

# THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

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Transact a General Banking business, including the purchase and sale of Government and State Bonds, Railroad Stocks and Bonds, and other securities, on commission.

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And Transacts a General Banking Business.

Loans Negotiated and Investments made on Favorable Terms. Orders for Stocks and Gold carefully executed at the Regular Boards. Prompt attention given to every Branch of the business.

#### AGENCY OF THE

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The Capital of this Bank is - - - \$1,000,000.  
In addition to this amount, the Bank has been authorized, in accordance with their charter, to issue Eight Per Cent. Twenty Years, January and July, \$50 Coupon Bonds to the extent of \$500,000, secured by a deposit of the Spanish Government Perpetual Three Per Cent Funded Debt.

These bonds are to be redeemed in gold, principal and interest, by a semi-annual drawing of \$20,000, commencing on the 1st December, 1871, with additional prizes for the first drawn 50 numbers of each series, and are made payable in Europe or America at the option of the bearer.

A limited amount of these securities is offered for sale at par, in U. S. currency, with accrued interest added by the New York State Loan and Trust Company, where the Coupons are to be paid at maturity.  
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## Bankers and Brokers.

### JAMES ROBB, KING & Co.,

BANKERS,

56 WALL STREET

Issue Letters of Credit for Traveller

Available in all parts of Europe, etc.,

THROUGH THE

CITY BANK, LONDON,

OR

Messrs. HOTTINGUER & CO., of Paris

Also COMMERCIAL CREDITS and DRAFTS on LONDON, PARIS, and SCOTLAND.  
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BANKERS,

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Dealers in Bills of Exchange, Governments, Bonds, Stocks, Gold, Commercial Paper, and all Negotiable Securities.

Interest allowed on Deposits subject to Sight Draft or Check.

Advances made on approved securities.  
Special facilities for negotiating Commercial Paper.  
Collects on both inland and foreign promptly made.  
Foreign and Domestic Loans Negotiated.

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BANKERS

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Government Securities, Gold, Stock and Bonds bought and sold on commission. Accounts received and interest allowed on balances, which may be checked for at sight same as at bank.

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### JACOB R. SHIPHERD & Co.,

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AND

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TEN PER CENT Registered town and County Bonds payable by State Treasurer.

TEN PER CENT Mortgage Loans, with wide margins.

Our "Hand Book of Illinois Securities" sent free

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Telegraphic Transfers of Money to and from London, Paris, San Francisco, Havana, &c.

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### CHASE & HIGGINSON,

BROKERS IN

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NO. 6 BROAD STREET,

Buy and Sell on Commission the Bonds of the following Railroads

CHICAGO, BURLINGTON AND QUINCY RAILROAD AND ITS BRANCHES—8 per cent.

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BURLINGTON AND MISSOURI RIVER RAILROAD (IN NEBRASKA)—8 per cent.

KANSAS CITY, ST. JOSEPH AND COUNCIL BLUFFS RAILROAD—8 and 10 per cent.

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LEAVENWORTH, LAWRENCE AND GALVESTON RAILROAD—10 per cent.

FORT WAYNE, JACKSON AND SAGINAW RAILROAD—8 per cent.

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### Augustus J. Brown & Son

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SPECIAL ATTENTION GIVEN TO THE NEGOTIATION OF  
RAILROAD SECURITIES.

### Cubbedge & Hazlehurst,

BANKERS AND BROKERS,

MACON, GA.

Make Collections, and do a General Banking and Brokerage Business.

REFER TO EAST RIVER NATIONAL BANK

### P. R. SMITH & Co.,

BANKERS AND

COMMISSION MERCHANTS,

BRYAN, TEXAS.

### CHARLES G. JOHNSON,

COMMISSION MERCHANT,

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Will purchase

EXCHANGE, COTTON, ETC.

Particular attention given to Receiving and forwarding Bails.

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Bonds, stocks and gold bought and sold on commission.

Travelers' and Commercial Credits issued.

Loans Negotiated.

Money received on deposit at interest.

Exchange drawn on the Paris house and on

UNION BANK OF LONDON

Bowles Brothers &amp; Co.,

PARIS, LONDON BOSTON

19 WILLIAM STREET, N. Y.

ISSUE

Credits for Travelers in Europe,

Exchange on Paris and the Union Bank of London, in sums to suit.

Subscription agents for the CHRONICLE in Paris.

WILLIAMS &amp; GUION,

63 Wall Street, New York.

TRAVELLERS and COMMERCIAL CREDITS ISSUED, available in all parts of Europe &amp;c. BILLS OF EXCHANGE drawn in sums to suit purchasers also: Cable transfers.

Country Bankers can be supplied with Bills of Exchange, in large or small amounts, on the principal cities of Europe, also with Tickets for passage from, or to, Europe, by the GUION LINE of Mail Steamers.

ADVANCES MADE UPON CONSIGNMENTS OF COTTON, and other Produce to Ourselves or Correspondents.

ALEX. S. PETRIE &amp; CO., GUION &amp; CO.

London.

Liverpool.

Brown Brothers &amp; Co.,

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ISSUE

Commercial and Travelers Credits

Available in all parts of the world

MORTON, BLISS &amp; Co.,

ISSUE

CIRCULAR NOTES.

(issued and paid free of Commission) and letters of Credit for

TRAVELLERS,

ALSO,

COMMERCIAL CREDITS.

Available in all parts of the world on

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Tapscott, Bros. &amp; Co.

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Issue Sight Drafts and Exchange payable in all parts of Great Britain and Ireland.

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BANKERS,

No. 8 Wall Street, New York,

Issue Circular Letters of Credit for Travellers, and Draw Bills on

MUNROE &amp; Co.,

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ALEXANDERS CUNLIFFES &amp; CO.,

30 LOMBARD STREET, LONDON.

W. S. FANSHAW,

G. C. MACDOUGALL,

Fanshawe &amp; MacDougall

BANKERS AND BROKERS,

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Government Bonds, Stocks, Gold, and Foreign Exchange.

S. G. &amp; G. C. WARD,

AGENTS FOR

BARING BROTHERS &amp; COMPANY.

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25 STATE STREET, BOSTON.

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AGENCY OF THE

BANK OF BRITISH NORTH AMERICA,

48 Wall Street,

Commercial Credits issued for use in Europe, China, Japan, the East and West Indies, and South America also Circular Letters of Credit for Travelers available in all parts of the World.

Demand and Time Bills of Exchange, payable in London and elsewhere, bought and sold at current rates, also cable transfers.

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JOHN PATON,

ARCH. MCKINLAY, Agent

J. M. Weith &amp; Arents,

DEALERS IN

SOUTHERN AND

MISCELLANEOUS SECURITIES,

No. 9 NEW STREET.

Loans Negotiated.

R. T. WILSON &amp; Co.,

BANKERS AND COMMISSION MERCHANTS

44 BROAD STREET.

Liberal cash advances made on consignments of Cotton and Tobacco to our address; also to our friends in Liverpool and London

Government Securities, Gold, Stocks and Bonds

Bought and Sold on Commission, and

LOANS NEGOTIATED.

Accounts received and interest allowed on balances which may be checked for at sight.

E. S. BAILEY,

165 WALL STREET,

Buys and Sells

Insurance Stocks and Serips; also, Bank Stocks and other Securities.

"SPECIALTY"

Cash paid at once for the above Securities; or they will be sold on commission, at sellers option.

N. C. BARNEY. C. M. RAYMOND. E. D. FOSTER

Barney, Raymond &amp; Co.,

Bankers and Brokers,

5 Wall Street,

Late PULESTON, RAYMOND &amp; Co.

Miscellaneous.

Established

1857.

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Storage for

TEAS, MATTING, LIQUORS, and BONDED GOODS

Of every description.

Insurance at Lowest Rates.

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AGENTS FOR

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OF CHINA AND JAPAN.

Advances made on consignments of approved merchandise.

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FOR EXPORT AND DOMESTIC USE.

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## Financial.

DESIRABLE

HOME SECURITIES.

OFFICE OF

MEAD &amp; CLARK,

BANKERS, 141 BROADWAY

The attention of Capitalists and Investors generally invited to the

FIRST MORTGAGE

7 Per Cent Gold Bonds

OF THE

Walkill Valley Railway Company, which we offer for sale at 90 and accrued interest, currency. The Railway is situated on the east side of the Hudson River, and is now running for 20 miles to New Paltz, and is under contract to be working order to Kingston next fall. The bonds are a first-class investment, and we invite the closest investigation of them. The principal and interest are

PAYABLE IN GOLD.

The coupons are paid semi-annually in this city, on the first days of April and October, free of government tax; and the issue of bonds is limited to \$3,000,000 per mile of completed road. Any information concerning them

ERASTUS F. MEAD &amp;

THOMAS CLARKE, Jr.

FINANCIAL AGENTS.

E. P. SCOTT &amp; Co.,

BANKERS.

22 William Street, New York.

Liberal cash advances made on consignments of Cotton, Tobacco, or other produce.

Bonds, Stocks and Gold bought and sold on commission.

Accounts received, which may be checked against sight.

SOUTHERN SECURITIES DEALT IN.

Publication.

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ONE HUNDRED VOLUMES]

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LITTELL'S LIVING AGE

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Issued every Saturday.

It gives fifty-two numbers of sixty-four pages each, or more than

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An extra copy sent gratis to any one getting up a Club of five New Subscribers. Address,

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The Best Home and Foreign Literature at Club Prices.

For Ten Dollars LITTELL'S LIVING AGE, weekly, containing the cream of Foreign Periodical Literature, and either one of the Leading Magazines of Home Literature named below, will be sent to one address for one year, viz.:

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of Exchange, and Commercial and Travelers

Credits issued on

**The City Bank,****AND****Robert Benson & Co.,****Munroe & Co.,****AND****Marcuard, Andre & Co.,****LONDON.****PARIS.**

Circular Notes available for Travelers in all parts of

Europe and the East.

**PARKER & COBB,****BANKERS, 35 DEVONSHIRE STREET,****BOSTON,****Buy and sell Western City and County bonds.****Philadelphia Bankers.****BKJAMISON & Co.****BANKERS,****PHILADELPHIA.**

Transact a general Banking and Exchange business including Purchase and Sale of Stocks, Bonds, Gold &amp;c. on Commission.

**Western Bankers.****GILMORE, DUNLAP & Co.,****108 & 110 West Fourth Street,****CINCINNATI, OHIO.**Dealers in **GOLD, SILVER** and all kinds**GOVERNMENT BONDS.****COLLECTIONS MADE** at all accessible

points and remitted for on day of payment.

**CHECKS ON LONDON AND PARIS****FOR SALE****Samuel A. Gaylord & Co.****Stock and Bond Brokers,****NO. 323 NORTH THIRD STREET****SAINT LOUIS MO.****SECOND NATIONAL BANK,****TITUSVILLE, PENN.,****Capital - - - - - \$200,000**

Deposited with U. S. Treasurer to secure Circulation

and Deposits 500,000.

**C. HYDE, Cashier. CHAS. HYDE Pres't.****NATIONAL BANK OF THE STATE****OF MISSOURI.****In St. Louis.****ESTABLISHED 1837.****Capital paid in - - - - - \$3,410,300**

This Bank, having reorganized as a National Bank

is now prepared to do a general banking business.

Government Securities, Coin, Gold Dust and Bullion

bought and sold at current rates. Special attention

given to collections throughout the West

**AMES H. BRITTON, Pres. CHAS. K. DICKSON, V Pres't****EDWARD P. CURTIS Cashier****MORTON, GALT & Co.,****BANKERS,****150 West Main Street, Louisville, Ky., dealers in****Foreign and Domestic Exchange, Government Bonds****and all Local Securities. Give prompt attention to****collections and orders for investment of funds.****W. M. F. HEWSON,****STOCK BROKER,****Office No. 21 West Third Street, Cincinnati, Ohio.****Refer to: All Cincinnati Banks, and Messrs. LOCK-****WOOD & Co., New York.****Southern Bankers.****A. C. KAUFMAN,****BANKER AND BROKER,****CHARLESTON, S. C.**

Uncurrent Bank Notes, Bonds, Stocks, Specie Ex-

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**COLLECTIONS ON ALL ACCESSIBLE****POINTS**

in South Carolina made and promptly remitted for.

**NEW YORK CORRESPONDENTS:****Henry Clews & Co.,****Kountze Brothers,****J. M. Welth & Arents.****JAMES ISBELL.****R. H. ISBELL.****ISBELL & SON,****BANKERS,****TALLADEGA, ALABAMA,**

Special attention to collections.

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Collections made on all accessible points in the

Southern States.

**WM. FOWLER.****R. H. SOMMERVILLE.****Fowler & Somerville,****BANKERS & BROKERS,****MONTGOMERY, ALA.**

Special attention given to purchase of Cotton.

**CHAS. J. JENKINS, T. P. BRANCH, JOS. S. BEAN****Pres't, Vice-Pres't, Cash'r.****Merchants & Planters****NATIONAL BANK,****AUGUSTA, GA.****Cash Capital, - - - - - \$200,000**

Special attention paid to Collections.

**Edward C. Anderson, Jr.****BANKER, FACTOR AND****Commission Merchant,****Savannah, Ga.**

Special attention given to consignments of Cotton.

Gold, Stocks, Bonds and Foreign and Domestic

Exchange, bought and sold.

Collections promptly remitted for

Orders solicited for the purchase of Sales of Produce

and Securities. Prompt attention guaranteed.

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Do a general banking business. Cotton purchased

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for.

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Collections made on all parts of the United States.

**G. TOWNSEND. P. O. FAZENDE. W. R. LYMAN.****Townsend, Lyman & Co.****BANKERS & BROKERS,****NEW ORLEANS.**

Particular attention given to business of Correspondents.

Collections remitted for at current rate of

Exchange.

**New York Correspondents: Trevor & Colgate, Mor-****ton, Bliss & Co.****Southern Bankers.****OHY A. KLEIN, C. C. FLOWERS, GEO. M. KLEIN****President, Vice-President, Cashier****Mississippi Valley Bank,****A BANK OF DISCOUNT AND DEPOSIT,****VICKSBURG, MISS.****N. Y. Correspondent:—Bank of the Manhattan Co.****GEO. L. HOLMES.****ALEX. MACBETH.****HOLMES & MACBETH,****STOCK AND BOND BROKERS,****CHARLESTON, S. C.****Key box 44.****G. P. CURRY,****EXCHANGE BANK AUGUSTA, GA.**

Southern Securities of every description, viz: Un-

current Bank Notes; State, City &amp; Railroad Stocks.

Bonds and Coupons;

and Collections made in all parts of this State and

South Carolina and remitted for on day of collection.

at current rate of New York Exchange.

**New Orleans Cards****UNION NATIONAL BANK****OF****New Orleans.**

This Bank, organized under the general law of Con-

cess with its capital of

**\$600,000**

Intact, is now fully prepared for Business

as the first of the Old Institutions of the State to

improve the opportunity of furnishing our population

with the facilities of a local circulation of which the

interest accrues to our people we respectfully solicit

a portion of your Business

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Prompt attention given to collections upon all points

in the Southern States. Collections free of charge

other than actual cost upon instant places.

Remittances promptly made at current rates of

exchange on the day of maturity

Exchange purchases and sold upon all points.

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Particular attention given to Collections, both in

the City and all points in connection with it. Prompt

returns made at best rate of Exchange, and no charge

made, excepting that actually paid upon any instant

point. Correspondence solicited.

**NEW YORK CORRESPONDENT****NINTH NATIONAL BANK****J. L. & E. H. LEVY****BROKERS,****NO. 126 GRAVIER STREET.****New Orleans, La.**

Gold and Silver Coin, State and City Notes, &amp;c.

Insurance Scrip, State and City Warrants

Bank and Railroad Stocks, United States Bonds.

Uncurrent Bank Notes, Multum Currency

Land Warrants, Commercial Paper,

**Bought and Sold exclusively on Com-****mission.**

Particular attention paid to Settlement of State and

City Taxes.

**CAMMANN & Co.,****Bankers and Brokers,****8 Wall Street, New York.**

Transact a GENERAL BANKING BUSINESS, and give

particular attention to the PURCHASE AND SALE

OF GOVERNMENT, STATE AND RAILROAD SECUR-

ITIES.

Deposits received subject to check at sight.

**Financial.**

**\$600,000**  
OF THE  
**SEVEN PER CENT**  
**FIRST MORTGAGE BONDS**  
OF THE  
**South Carolina RR. Co.**

**Principal due 1st January, 1888, and**  
**Coupons payable in New York**  
**1st January and**  
**1st July.**

These Bonds are the

**ONLY MORTGAGE LIEN**  
on the Railway and Rolling Stock of the Corporation,  
and are for

**LESS THAN \$13,000 PER MILE.**

The gross receipts of the Company for 1870  
**Amounted to - - - \$1,468,340 53**  
**Operating expenses and**  
**renewals - - - - - 916,095 82**  
**Showing a profit of - - 552,244 71**

**\$335,244 71 IN EXCESS OF ITS ANNUAL**  
**INTEREST**

of 7 per cent on \$3,100,000 First Mortgage Bonds.

The South Carolina Railway is one of the earliest  
built railways in the United States; its affairs have  
ever been managed with care and integrity, and the  
present condition of the property is that of complete  
restoration. We recommend its Mortgage Bonds to  
investors, with the assurance of their being a first-  
class security.

The above are offered for sale by the undersigned  
at 87½ per cent.

**JAMES ROBB, KING & CO.,**  
**56 Wall Street, New York City.**

**RAILROADS.**

The subscriber is prepared to supervise surveys,  
locate, and estimate cost, and also to furnish plans,  
specifications and forms of contract, for proposed  
lines to railroads, and other engineering work.

He will also examine and make reports of cost and  
probable earnings of proposed roads, or of those  
graded and bridged, or in operation in any of the  
Western States. Having had twenty-five years' expe-  
rience in the construction and actual operation of  
railroads, chiefly in the Western States, he will be able,  
as he believes, to furnish economical and satisfactory  
plans and systems of construction, and also correct  
and intelligent opinions as to the value of proposed or  
completed lines. Every effort will be made to furnish  
accurate information to parties contemplating the  
investment of capital either in the stocks or securities  
of railroads, which will aid them in determining the  
value of securities proposed. In deciding all legal  
questions connected with the matters about which he  
may be consulted, the subscriber will be aided, by  
competent advice and assistance already secured.

To mechanics, manufacturers and capitalists con-  
templating Western investments, desirable oppor-  
tunities will be presented. Office over the People's  
Bank, Bloomington, Illinois.

[S] Satisfactory references given.

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**Civil Engineer.**  
HAMILTON SPENCER, Attorney and Counselor.

**JOHN PONDIR,**  
BROKER,  
In Government Bonds, Exchange,  
Gold and Stocks,  
No. 44 EXCHANGE PLACE,  
Particular attention given to the negotiation of  
Railway and other Corporate Loans.  
Union and Central Pacific Bonds and Stocks a spe-  
cialty.

W. B. LEONARD. W. C. SHELTON. W. H. FOSTER.

**Leonard, Sheldon & Foster**  
**BANKERS,**  
**No. 10 Wall Street.**

Buy and sell Government, State, Railroad and other  
desirable securities, making liberal advances on  
same, allow interest on deposits, deal in commercial  
paper, furnish to travellers and others Letters of  
Credit current in the principal cities in Europe.

**Financial.**

**FIELD, KING & Co.,**  
**38 Pine St., Room 4, New York, and**  
**Chicago, Ill.,**

Make Investments for Capitalists, in

**FIRST MORTGAGE**  
**RAILROAD BONDS.**

BOND AND MORTGAGE on Improved Real Estate  
in the CITY OF CHICAGO, for a term of years; Inter-  
est payable when desired.

ILLINOIS REGISTERED RAILROAD BONDS,  
bearing 7, 8 and 9 per cent interest.

MISSOURI COUNTY BONDS, 10 per cent.

NEBRASKA TOWN AND COUNTY, 7 per cent.

[S] We always have a supply of the above bonds, of  
the best class.

**Gibson, Casanova & Co.**

**BANKERS**

**No. 50 EXCHANGE PLACE.**

STOCKS, BONDS, GOVERNMENT SECURITIES,  
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# THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 13.

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## The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE is issued on Saturday morning, with the latest news up to midnight of Friday.

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A neat file for holding current numbers of the CHRONICLE is sold at the office for 50 cents. Volumes bound for subscribers at \$1 25. The first and second volumes of the CHRONICLE are wanted by the publishers.

### CHRONICLE EXTRA.—NEW TABLES OF STOCKS AND BONDS.

The publishers of THE CHRONICLE take pleasure in announcing to their subscribers that they have now in preparation and will soon publish entirely new tables of State securities, City securities, and railroad and miscellaneous stocks and bonds. These tables will be much more complete than any that have ever before been published, and will contain many details of information, which dealers and investors have hitherto been unable to obtain without the greatest trouble.

A very important feature will be the column for "remarks," in which we propose to state briefly such facts of recent date in regard to States, Cities or Companies, as every person interested in their finances desires to know, but which could never be given in the old inflexible, shape, to which stock and bond lists have always heretofore been limited.

We are well aware that the whole value of our tables depends upon their correctness, and while we shall spare neither labor nor expense to have them always kept accurate, we would esteem it a great favor if our readers would invariably give us notice of any inaccuracy which they may discover, in regard to those particular stocks and bonds with which they are most familiar.

As the new tables will occupy about fourteen pages, and as it is particularly desirable for subscribers to have them all together in the same number of THE CHRONICLE, we shall publish them once a month, and add for that purpose a supplement of eight pages to our regular issue, which will be stitched in with the other pages. This change in publishing the table pages will give us during three weeks of the month more space for editorial and other valuable matter, which we can assure our readers will be used to the best advantage.

### THE FOREIGN MONEY MARKETS AND THEIR INFLUENCE HERE.

The first of the coin shipments, recently announced, was received from Europe yesterday by the Weser; and from various causes the scarcity in the available supply of gold in this market has ceased to attract much notice or to create any disturbance. The public attention directs itself rather from the state of the exchanges to that of the money market, which has become easier under the influence of causes which we pointed out last week. Yesterday large amounts were offering at 5 per cent., and there was a general improvement in the stock market, with a firm condition of the public funds. There is some room for doubt whether the buoyancy of confidence is well founded. Two new facts have been developed during the week which confirm this doubt.

First, the Bank of England has increased its rate to 4 per cent. Thus within ten days the interest on money has doubled in London. Such a rapid doubling of the rate has scarcely ever been known before, and it will produce all the more effect because of the activity which pervades all departments of business in Great Britain. Her trade and commerce seem to have wholly recovered from the long languor which followed the panic of 1866. According to the official records of the Board of Trade, the British imports from foreign countries and from the colonies were last year £303,000,000—nearly eight millions in excess of the previous year—while the exports were £244,000,000, or seven millions more than in the previous year. With this country the commerce of England last year was 15 per cent more than the previous year, and rose to £28,335,000. Seldom has this activity in the export trade of Great Britain been surpassed; and in England when commerce flourishes all other business partakes of the common prosperity. With this gratifying state of commerce it is easy to see that causes are in operation which would cause an accession of activity in the British money markets, even if there had not arisen so clamorous a competition for money in connection with new loans, fancy stocks and speculative enterprises. These had a successful run during the long period of ease and monetary plethora. But they have suffered severely during the past week or two, and are likely to suffer still more and to add by their spasmodic movements to the activity of the London Stock Exchange. How this change will affect us and what influence it will exert in tightening our money market is uncertain. The general impression is, however, that we need not be apprehensive, and that the probable effects have been discounted beforehand.

The second point to which we referred is the condition of the German money markets, which, in some of its aspects, is more formidable. It is referred to by the London Times as "a remarkable circumstance that while France pays away large amounts of coin, the money market at Paris continues



very easy, while in Germany the receipt of all this wealth is accompanied by a monetary crisis, which creates great depression on the various Bourses. Loans on the best securities now command as much as 7 per cent interest. The cause is stated to be the large circulation of French coin, which the German governments pay out, while the Prussian banks refuse to take them. Thus, five franc pieces act in the same way upon the money market as would an excessive issue of shares or stocks." It is supposed that the trouble will soon be over; but this is not by any means certain. We are not sufficiently familiar with the tidal movements of the German money markets, to form a very positive opinion on the subject. But, one or two things are certain. The war has interrupted business throughout all Germany to an extent of which we can form in this country no adequate conception. A war which calls every able bodied man into the field deranges all industrial occupations and paralyzes the productive machinery of the country. With the return of peace this process is reversed. The change soon strikes the loan market and an immense activity is imparted to the demand for money. This change is just culminating in Germany and the effect is enhanced by the large credit operations which are involved in the negotiation of the prodigious multitude of foreign bills paid by France as indemnity money. These bills have to be carried by the monetary machinery of Frankfurt and the other large cities; and that machinery is consequently overstrained by the extra pressure. In Paris on the contrary the suspension of specie payments and the use of a legal tender paper money protects the loan market from being disturbed by the shipment of coin or by the derangement of the foreign exchanges. Hence the monetary ease of Paris and the stringency at Berlin and Frankfurt.

This state of things is rather unexpected, and it is attracting the more notice here, because so large a mass of our securities are held in Germany. The sale of some of these bonds in England on German account is assigned by our correspondent as the reason why our Five-Twenties have declined in London. It is gratifying to know this, as in the absence of explanation it might appear as if the English investors were selling our bonds, whereas the fact is that never heretofore was British capital more rapidly investing itself in American securities, and never did a multitude of small investors evince so much eagerness in England to place their savings in so lucrative and safe investments as are offered by our Government bonds.

This being so, there is little doubt that in proportion as Germany becomes less disposed, or less able to hold our securities, should such a temporary contingency happen, England will absorb more and more. But little monetary disturbance, therefore, is probable from the stringency in Germany, or from the rise in the rate of the Bank of England. Still there is enough of doubt about the future to justify the most prudent circumspection. For obvious reasons we do not expect a tight money market this Fall; but we do expect, and every conservative mercantile man should desire, that money may command full rates and be in healthy, steady demand.

There is a third reason for caution in the uncertainty as to the success which may attend the efforts of the tight-money clique who have made several demonstrations of late, and are evidently waiting for a chance to put in operation their usual tactics. There is every reason, however, to believe with confidence that any such manoeuvres will be of short duration and will achieve ill success. In all essential particulars, except those noted above, the money market remains in the same hopeful condition, which we have lately analysed with some care. Capital is abundant. Confidence is in a favorable condition for monetary tranquility. The

currency is not likely to be disturbed in any way prejudicial to its influence on the loan market, either by contraction or by locking up greenbacks needlessly and mischievously in the Treasury. Mr. Boutwell's policy is and has been to avoid this error which has been so injurious to the popularity and success of some of his predecessors. While, therefore, there is no ground for anticipations of severe spasmodic stringency, there is abundant reason to beware of that extravagant confidence which seems to prevail in some quarters.

#### THE COST AND SUCCESS OF THE NEW LOAN.

It is so important in the public estimation that the new loan recently negotiated should be satisfactorily completed that no small anxiety was caused by a cable dispatch quoted by one of our city papers a few days ago, saying that some of the foreign Syndicate had failed to pay their last instalments, and that they might be unable to fulfil their contracts in consequence of the decline of our securities in Europe. This story adds another illustration of the importance of publicity in government finance. Had the terms made with the foreign Syndicate been properly announced, as we suggested, their real position would have been known, and no such rumor could have imposed on anybody. Still it has had the good effect of eliciting further information, while it has also stimulated the public mind to scrutinize with more care than heretofore the details of the negotiation. Mr. Boutwell in his speech at Cincinnati on Thursday gave the following account of one of its conditions:—

"The new five per cent bonds have ten years to run, although the probability is that they will not be paid in less than twenty years, as it will be for the interest of the country to first pay all bonds bearing a higher rate of interest than five per cent. But, assuming that they are to be paid in ten years, the saving on the issue of \$200,000,000 in interest is \$20,000,000. The interest upon the annual saving accumulating until the expiration of the ten years would be \$6,000,000 more, giving an aggregate saving of \$26,000,000. Against this is the loss of interest for three months, at the rate of five per cent per annum, on \$130,000,000, or \$1,625,000, showing a net gain to the country of \$24,375,000. This estimate assumes that the new bonds are to be paid in ten years. Should they remain unpaid for twenty years, the saving will be twice as great. When all the details of these negotiations are completed, the new bonds issued, and the old ones redeemed, the way will be opened for presenting to capitalists in this country and in Europe other portions of the loan, and with the prospect of complete success."

From this statement it appears that we were correct in our inference that the expense of negotiating the loan would not be limited to the  $\frac{1}{2}$  per cent appropriated by Act of Congress. Besides this amount, about half of which is absorbed by printing expenses, the Treasury has agreed to a duplication of interest, or as Mr. Boutwell says, we are to pay for 3 months, the interest on 130 millions of the new fives and on an equal amount of called Five-Twenties at the same time. Practically, therefore, the debt will be increased during these three months and the expense of the negotiation will be enhanced by \$1,625,000 more than was anticipated. This duplication of interest was avoided in the exchange of the Seven-Thirties for six per cent bonds some years ago, and it is hard to see why it could not have been possible to have avoided so enormous an expenditure in the present case. The argument for it is that otherwise the 5 per cent bonds could not have been negotiated, and that the present arrangement saves ten times as much as it costs by securing the easy working of the money market, and by avoiding the temporary locking up of large sums in the Treasury vaults during the process of exchanging the bonds.

It is further contended that we shall save in 10 years 20 millions in interest. There is also reckoned interest on this saving itself, which Mr. Boutwell puts down as 6 millions more. From these two sources he claims a net gain of more than 24 millions after paying a million and a half to the syndicate. This estimate overlooks however, two im-

portant facts. First the new bonds are to be forever free from taxation. They are the only property in this country so privileged. For this exemption a handsome equivalent should be exacted. And this remission of taxes lessens the savings which the country is supposed to make by the negotiation. Secondly, all the new fives have been taken by the National banks except about 80 millions. The banks escape part of their taxation by taking these new bonds, and thus the Treasury needlessly suffers; for without this privilege, by a simple order of the Treasury, the banks could have been, in all probability, induced to take fives and surrender their sixes to fully the same extent as they have now made the exchange by the round-about process of negotiation which has been adopted.

As to the foreign syndicate and its operations, however, Mr. Boutwell's remarks require some explanation. In the prospectus of the loan it is stated that foreign subscribers will not have the benefit of the duplication of interest. The bonds will be delivered to them ex-November coupon. This is right enough. For as the purchaser will not pay his money before 1st December why should he claim interest to that time. Those foreign subscribers who pay for the Fives by exchanging called Five-Twenties will cut off from these bonds the November coupon, and both classes of subscribers—those who pay cash and those who pay bonds—receive the new Fives as we have said, without the November coupons. But the question is who will receive the benefit of these coupons? Not the government; for Mr. Boutwell distinctly says that the Treasury will have to pay them. Neither will the foreign purchaser; for he is to keep his six per cent coupon for November, and somebody else cuts off and collects the five per cent coupon. To whom this privilege belongs we are not told, but there is little doubt that it will go to the Syndicate. And as there is a possibility of some dissatisfaction on this score, the cable rumors we have spoken of might thus have had their origin. These rumors, however, are devoid of truth, for in the first place there are no instalments payable on the new loan, and consequently no failure to pay instalments can have occurred. Five per cent was paid down when the loan was allotted; and as almost double the required amount was offered, there was no difficulty prior to allotment. Since then there has been no possibility of such trouble, as the next payment will not be due till 1st of December, when the whole of the balance must be paid down at once. Subscribers had also the option of paying up on 31st of August, if they chose to do so, on receiving interest at 3 per cent, the then Bank of England rate. But the payments on this account have been closed up a month ago. It is therefore evident that there can be no foundation for the alleged failure so far as the public are concerned. Equally clear is it that special pains have been taken to prevent the syndics themselves from having any temptation to back out. Their large profits on the transaction will keep up their anxiety to fulfil their obligations, and even were the situation reversed any honest banker would feel bound in honor to complete his contract as long as he had a dollar in the world. But really there is little risk of loss assumed by the syndicate in case of the decline of American securities in Europe. For these men can make their payments to our government in called bonds, which suffer with the rest of the market. The negotiation between the Treasury and the foreign syndicate is to be completed, let the gold premium and the prices of Five-Twenties fluctuate as they will. Virtually the whole negotiation is simply one of exchanging securities, of giving out Fives and taking in Sixes. If it is properly conducted, and if no attempts are made to render it ancillary to speculative schemes and clique operations we

may be well assured that the negotiation is capable of having, and will really have a successful termination.

#### THE FRAUDS IN THE CITY GOVERNMENT.

The London *Times* has taken some pains of late to show that the recent disclosures as to our City Government prove its pet theory that republican government is unstable, corrupt, and cannot be lasting. We need scarcely say that we do not participate in the gloomy vaticinations as to the failure of democratic institutions in which that journal and some of its imitators here and abroad indulged but too freely before the war and since. Their prophecies have always been disproved by the results.

It is too soon as yet to draw any positive conclusions as to the frauds in the financial administration of this city. The evidence is by no means complete; and its fragmentary character baffles for the present the hopes of our people whose intention and unanimous resolve it is that justice shall be done, a fair investigation made, and condign punishment meted out to the convicted evil-doers be they who they may. The attitude of the public mind is now and has been from the first of the most satisfactory character, and so far from justifying the assertions of the London *Times* on popular government it offers a gratifying refutation of them. We made some remarks last week on the statement of the city debt published by the Joint Committee of Supervisors, Aldermen and Citizens; and ventured to suggest some hints as to the course their investigation should take. In conformity with our hints we had on Thursday from Mr. Andrew H. Green, the Deputy Comptroller, a statement of the payments which have to be made by the City and County during the rest of this year with the income out of which these claims have to be met. The estimates are made up as follows:

##### ESTIMATED PAYMENTS.

Amount required for months of September and October, 1871...	\$5,392,500 00
Amount required for month of November, 1871.....	9,270,970 69
Amount required for month of December, 1871.....	19,621,600 00
Total.....	\$34,290,070 69

##### ESTIMATED RECEIPTS.

Cash on hand (only applicable to the redemption of bonds).....	\$1,337,818 52
During October, 1871, from taxes.....	5,000,000 00
During November, 1871, from taxes.....	10,000,000 00
During December, 1871, from taxes.....	5,000,000 00
During December 1871, from sale of property for uncollected taxes.....	1,000,000 00—\$22,337,818 52
Leaving a balance to be supplied of.....	\$11,952,252 17
There will also be required for redemption of bonds due Jan. 15, 1871.....	6,369,100 00

This exhibit shows that from this date to the beginning of the new year the disbursements on all accounts will amount to \$34,290,070, while the receipts will only amount, with the cash in hand, to \$22,337,818. The deficit is about 12 millions of dollars, and besides this six millions more will be required to redeem bonds falling due January, 1871. Now on this showing it would seem that 18 millions more would be added to the permanent debt of the city, and that the aggregates we published last week would be increased by that sum. Several of the newspapers have actually taken this view, but it is contradicted by the fact that the pending claims and current accounts against the city were positively declared to be less than 5 millions. The mistake has arisen from the absence of all information in Mr. Green's statement as to the object for which the various disbursements are required. The cash in hand he tells us is for the redemption of bonds, that is for the liquidation of debt. We now want to learn how much of the remaining 32 millions of disbursement is similarly intended to pay off the city debt. This being known we shall be in a position to judge as to how great the debt of the city really is, and how much it has been increased. To put these facts in a plain, intelligible form, Mr. Green should make up a statement of the city debt to the 1st of October next, with

similar statements to the 1st of October for three or four years past. If he do this, keeping the funded debt separate from the temporary debt, no mistake can arise of the sort adverted to above.

The sinking fund should also be closely investigated, and there are not a few things about it which Mr. Green has ample means at command for elucidating. In January, 1869, this fund was 16 millions, and in January, 1870, 18 millions, increasing two millions. During the year 1870 this fund increased less than \$110,000, and from January to September this year it increased but about a million and a quarter. This irregular movement suggests investigation. In view of the late disclosures and the present fears of the people, the inquiry must be prompt and thorough.

Thirdly, the funded debt has increased from 44 millions to 82 millions in the last 29 months. What great public objects have we spent this money for? Where are the proofs showing that it has been spent, and that a fair equivalent has been received for it? Of course there must have been some dishonesty in the disbursements. The *New York Times* has done good service to the cause of good government by exposing a few of the instances of corruption and speculation, and no effort has been made to refute the charges or to abate the odium which if not removed must blast and destroy the reputation of the men implicated. We do not mean that Mr. Green or the investigating committees must enter on the endless task of examining all the voluminous records to which we have referred. This is not needful. A single charge might be sufficient. And if the frauds are as numerous and as glaring as has been said, evidence will soon be found sufficient to bring to justice and secure the condign punishment of those who have betrayed their trust.

There are in short two things for which the people look to Mr. Green and the Committees. First, they wish to know the exact state of the city finances, how much we owe, how much we have been robbed of, and how we shall best raise up a prohibitory barrier against like depredations hereafter. Secondly, we want evidence of a legal character, if such there be, sufficient to secure the conviction of the people's dishonest servants, that they may be so dealt with as to be a perpetual warning against like misdeeds. This is what the people want and they are somewhat restive and dissatisfied at the delay and slow progress of the preliminary investigations.

#### COTTON CONSUMPTION OF GREAT BRITAIN.

What is the actual consumption of Great Britain, is to the cotton trade a very important inquiry at the present time, bearing so directly, as it does, upon the question of future prices. The *takings* of the mills are easily determined, but all the English circulars place the *consumption* at a figure from six to seven thousand bales per week below the *takings*, and consequently they tell us that the spinners now have an immense stock on hand. We have several times in our cotton report expressed our doubt with regard to the truth of this statement, and in the report of Mr. Redgrade, Her Majesty's Inspector of Factories, lately presented to Parliament, we think we have pretty conclusive evidence of the correctness of our position. But first let us look at the figures of imports, exports, etc., of cotton, that we may find out what have been the actual *takings* of the spinners of Great Britain.

Stock of cotton in Great Britain, Dec. 31, 1870. . . . .	bales..	446,990
Imported at all ports of Great Britain to Sept. 9, 1871. . . . .		3,075,429
Total supply for 36 weeks. . . . .		3,522,419
Exported from Dec. 31 to Sept. 9, 1871. . . . .		549,261
Stock on hand Sept. 9, 1871. . . . .		606,053
		1,155,314
Total takings by mills in 36 weeks. . . . .		2,367,105
Equal to per week. . . . .		65,750

Now, the Liverpool circulars tell us that notwithstanding the *takings* are as above 65,750 bales per week, the actual *consumption* has not exceeded 59,000 bales per week, and hence the spinners have accumulated stock at the rate of 6,750 bales per week, or 243,000 bales in the 36 weeks, since January 1st. According to the annual report of the Liverpool Brokers' Association, on the 1st of January the mills held 100,000 bales; consequently they now hold the unusually large stock of 343,000 bales! The mere statement of the fact would appear to bear with it, its own refutation. But up to this time we have been told that there were not spindles enough in Great Britain to consume more cotton than 59,000 bales per week, and hence it was *impossible* that more should be consumed. The report, however, of Mr. Redgrade, above referred to, and which he has just presented to Parliament, furnishes us figures which would appear to set this matter in its true light. Below we give an extract from this report, showing the number of spindles in the United Kingdom in December, 1870, and we add to them previous returns for comparison:

Cotton factories in—	Number of spinning spindles—		
	1856.	1861.	1870.
England and Wales. . . . .	25,819,000	28,352,000	36,023,120
Scotland. . . . .	2,041,000	1,915,000	1,210,847
Ireland. . . . .	151,000	120,000	125,326
Total in United Kingdom. . . . .	28,011,000	30,387,000	37,359,293

We here see (if this Parliamentary report is correct) that there are now in the United Kingdom 37,359,293 spindles; and as it is calculated that it takes 35.2 pounds of cotton per spindle to keep the machinery at work, the total consumptive power of that country during 1871 would be 1,315,047,213 pounds of cotton; or if we take the average weight of bales at 390 pounds (last year the average was 370 pounds), the total in bales would be 3,371,915, or 64,844 bales per week. It has all along been stated that every spindle in Great Britain was running; if this be true, it would appear that instead of the mills accumulating stock at the rate of nearly 7,000 bales per week, they have only taken about 1,000 bales per week over and above their consumption; or if they have not run to their full capacity the whole time, their present stock would be somewhat larger, say (with the 100,000 bales they held January 1) 200,000 bales.

The importance of these figures is two-fold. 1. They show that English spinners are not so well supplied as to permit of any very lengthened decrease in their purchases; and, therefore, spinners do not hold the independent position supposed. 2. They also indicate what is the prospective drain upon our restricted supply; it makes a great difference whether Great Britain has been consuming 64,800 bales or 59,000 bales per week; in fact, it makes a difference in her requirements the coming year (unless she reduces her consumption) of about a quarter of a million of bales.

#### THE CENSUS AND ITS LESSONS

We have received from General Walker, the Superintendent of the Census Bureau, an early copy of the population statistics of the Ninth Census of the United States. The tables are elaborate, and have the special value of showing the comparative growth of the white, free colored, slave, Chinese and Indian elements of our population from 1790 to the present time. These statistics are divided into four chapters—the first being devoted to the aggregates for the several States, and the second for the several counties in each State. The third embraces civil divisions, less than counties, showing the native and foreign white and colored for 1870, and the white and colored for 1850 and 1860. The fourth table gives the total population, distinguishing the foreign from the native element, for 1850, 1860 and



1870. The work is of somewhat more extended scope than those of some former census returns, and it shows how far we have really recovered from the ravages of our civil war. The reader will find it an instructive task to learn in these volumes the direction taken by the tide of immigration, and if he is curious in such investigations he may map out the whole country in this point of view, marking by appropriate indications the obstinacy of selection with which, in varying force, certain foreign elements are attracted to one section, while other parts of our foreign population, as persistently prefer a different section. By such a process it will appear that the foreign population is most attracted to the several States in the following order: New York, Pennsylvania, Ohio, Illinois, Wisconsin, and Massachusetts. It shows least attraction to North Carolina, Florida, Arkansas, Oregon, Mississippi, and Delaware. The German element appears to be fixed most in New York, Ohio, Pennsylvania, Illinois, Wisconsin, and Missouri. The Irish prefer New York, Pennsylvania, Massachusetts, Illinois, Ohio, and New Jersey. The English, New York, Pennsylvania, Illinois, Ohio, Wisconsin, and Michigan. Both in a civil, social, and political point of view—with a view to explain past or forecast the future of our free institutions—such investigations have a value of their own, and are by no means so bereft of utility as some people suppose, in a politico-economical point of view. Much more important, however, are the facts showing the disproportion between the various races in their respective rates of increase. We cannot now enter fully into this question. We must be content with giving the subjoined table, from General Walker's statistics:

DISTRIBUTION OF AMERICAN AND FOREIGN POPULATION.

States.	Total population.	Native born.	Foreign born.	Total population.	Native born.	Foreign born.
Alabama.....	966,992	987,000	9,912	961,301	951,819	12,322
Arkansas.....	481,471	479,445	2,026	483,150	481,850	3,600
California.....	569,217	359,416	209,801	579,991	233,466	146,525
Connecticut.....	521,454	423,815	97,639	466,147	329,134	80,696
Delaware.....	123,015	113,879	9,136	112,216	103,051	9,165
Florida.....	187,748	182,781	4,967	140,424	137,115	3,309
Georgia.....	1,184,109	1,172,982	11,127	1,055,286	1,045,015	11,671
Illinois.....	2,339,891	2,021,693	318,198	2,171,351	1,867,289	324,513
Indiana.....	1,680,637	1,339,163	341,474	1,330,428	1,232,141	118,281
Iowa.....	1,191,792	987,735	204,057	674,913	568,836	106,077
Kansas.....	364,399	316,007	48,392	107,206	94,515	12,691
Kentucky.....	780,894	637,482	143,412	1,153,654	1,065,881	87,799
Louisiana.....	726,915	665,085	61,830	708,002	627,027	80,975
Maine.....	62,915	578,024	48,881	628,219	500,826	87,435
Maryland.....	780,894	637,482	143,412	1,153,654	1,065,881	87,799
Massachusetts.....	1,184,109	1,172,982	11,127	1,055,286	1,045,015	11,671
Michigan.....	1,184,109	1,172,982	11,127	1,055,286	1,045,015	11,671
Minnesota.....	439,706	274,009	165,697	174,023	113,295	58,728
Mississippi.....	827,922	816,731	11,191	791,305	782,471	8,838
Missouri.....	1,721,235	1,499,078	222,267	1,181,012	1,021,471	160,541
Montana.....	122,963	92,245	30,718	28,841	22,490	6,351
Nevada.....	41,491	23,090	18,401	6,857	4,783	2,064
New Hampshire.....	318,340	288,659	29,681	329,073	305,133	23,940
New Jersey.....	966,992	987,000	9,912	961,301	951,819	12,322
New York.....	4,824,759	3,244,406	1,580,353	3,880,735	2,879,435	1,001,289
North Carolina.....	1,071,261	1,068,332	2,929	992,222	989,224	3,298
Ohio.....	2,065,391	2,022,767	42,624	2,039,511	2,011,362	28,149
Oregon.....	90,923	73,231	17,692	52,465	47,242	5,223
Pennsylvania.....	3,521,791	2,975,530	546,261	2,901,315	2,475,710	425,605
Rhode Island.....	217,333	167,557	49,776	171,629	137,236	37,393
South Carolina.....	705,698	697,592	8,106	701,508	693,212	8,296
Tennessee.....	1,758,529	1,289,394	469,135	1,109,801	1,088,575	21,226
Texas.....	818,579	756,108	62,471	694,215	500,793	193,422
Vermont.....	339,531	285,796	53,735	315,098	282,353	32,745
Virginia.....	1,225,163	1,211,409	13,754	1,219,639	1,201,117	18,522
West Virginia.....	142,014	142,014	0	142,014	142,014	0
Wisconsin.....	1,054,670	630,171	424,500	776,881	498,954	276,927
Total States.....	38,113,253	32,649,997	5,463,256	31,183,744	27,084,592	4,099,152

Territories.	Total population.	Native born.	Foreign born.	Total population.	Native born.	Foreign born.
Arizona.....	9,658	5,849	3,809	31,111	27,111	4,000
Colorado.....	39,841	33,215	6,626	31,212	27,111	4,101
Dakota.....	14,181	9,366	4,815	4,837	3,063	1,774
District of Columbia.....	131,700	113,446	18,254	75,080	62,596	12,484
Idaho.....	14,969	11,114	3,855	17,885	15,114	2,771
Montana.....	20,365	17,616	2,749	17,616	15,114	2,502
New Mexico.....	91,874	86,234	5,640	93,516	86,738	6,778
Utah.....	86,796	56,084	30,712	40,213	27,519	12,694
Washington.....	23,935	18,311	5,624	11,394	8,450	2,944
Wyoming.....	9,118	5,865	3,253	11,394	8,450	2,944
Total Territories.....	412,730	348,530	64,200	259,577	220,081	39,496
Total United States.....	38,555,983	32,998,527	5,557,456	31,443,321	27,304,624	4,138,697

It appears that the native population has increased from 20,912,612 in 1850 to 27,304,624 in 1860 and to 32,989,437 in 1870. Our previous rapid rate of increase, although checked by the ravages of the war, is recovering its former efficiency. The foreign born population has been increased from immigration, and from 2,244,602 in 1850 it had increased in 1870 to 5,566,546, thus more than doubling itself in twenty years. In the immense activities with which modern civilization is spreading its beneficent arms across this continent the Indian finds only his destruction. Everywhere else there is nothing but expansive progress.

The whole population of this country has increased from 23,191,876 in 1850 to 38,555,983 at present, and has added almost 20 millions to its numbers in the last quarter of a century. There is no country in the Old World to vie with us in this accelerated rate of progress. The population of Great Britain and Ireland in 1800 was 16,000,000, and is now 30,000,000. Since 1830 their population has increased but 6 millions, while ours has increased nearly 16 millions. The increase of the British population is not at all due to immigration as ours is in part. But, besides this cause, it is evident that our population in this country finds other favorable conditions for increase. What these are, and whether we are receding or advancing in this respect, we cannot now discuss. We must pass to the statistics of our white and free colored inhabitants, with their relative growth in numbers, which is thus reported:

AGGREGATE WHITE AND COLORED POPULATION FROM 1790 TO 1870.

	Total.	White.	Free Colored.	Slaves.
1870.....	38,555,983	33,586,989	4,880,009	3,953,760
1860.....	31,443,321	26,942,537	488,070	3,204,313
1850.....	23,191,876	19,553,068	434,495	2,487,355
1840.....	17,069,453	14,193,805	386,393	2,009,043
1830.....	12,866,024	10,517,378	319,399	1,589,247
1820.....	9,613,412	7,863,166	231,814	1,158,432
1810.....	7,219,881	5,862,013	186,146	851,722
1800.....	5,308,484	4,306,146	108,443	893,895
1790.....	3,929,214	3,172,006	59,529	697,681

From this table it appears that the colored population have increased with much less activity than during their state of servitude. But on the other hand we have a refutation of the belief which was at one time very prevalent even among the friends of freedom, that the slaves would perish in large multitudes from dissipation, from their inability to take care of themselves, or from indolent indisposition to work except under the terror of a master clothed with almost absolute power. The blacks seem to have escaped these evils and have increased during the whole decade at about the same rates as did the free colored population during the previous ten years. This rapid increase is a gratifying proof which confirms other evidence that the black laborers are at work as steadily and with as good productive results in the increase of the national wealth as before their emancipation. And if so, the great loss of capital which this country was supposed to have incurred from the annihilation of slavery will prove to have been imaginary; for the slaves when converted into free workers, become more valuable as wealth-producing agents, and thus augment by their transition into the state of freedom the productive powers and wealth-creating energies of the nation. For in every country the most valuable of the numerous movements for the increase of the national wealth is the increase of an ingenious, labor-loving orderly population. The distribution of the various elements of our population in the various states will be seen from the following table:—

DISTRIBUTION OF POPULATION—WHITE AND COLORED.

States.	Aggregate.		White.		Free colored.—Slaves.	
	1870.	1860.	1870.	1860.	1870.	1860.
Alabama.....	966,992	964,201	52,384	526,271	473,510	2,640
Arkansas.....	484,471	435,450	362,115	3,4143	122,619	144
California.....	569,217	573,994	499,424	3,5177	4,782	
Connecticut.....	521,454	490,147	527,549	431,504	9,668	
Delaware.....	123,015	112,216	102,221	90,589	22,294	19,829
Florida.....	187,748	140,424	96,087	77,446	91,889	932
Georgia.....	1,184,109	1,057,286	638,536	591,530	545,114	3,500
Illinois.....	2,339,891	2,171,351	2,511,086	1,704,291	28,762	
Indiana.....	1,680,637	1,330,428	1,555,867	1,038,710	24,560	11,428
Iowa.....	1,191,792	674,913	1,185,979	673,779	5,762	1,069
Kansas.....	364,399	107,206	346,577	106,380	17,108	625
Kentucky.....	1,221,011	1,153,654	1,068,692	919,884	222,210	2,529
Louisiana.....	726,915	708,002	362,065	337,456	364,210	18,641
Maine.....	62,915	628,219	624,869	626,947	1,606	1,327
Maryland.....	780,894	637,482	695,087	715,918	175,391	83,942
Massachusetts.....	1,184,109	1,172,982	1,443,156	1,221,432	13,947	9,662
Michigan.....	1,184,109	1,172,982	1,167,282	7,6142	11,849	
Minnesota.....	439,706	174,023	438,57	169,365	259	259
Mississippi.....	827,922	791,305	882,896	353,899	414,701	43,631
Missouri.....	1,721,235	1,181,012	1,683,146	1,063,489	118,071	5,752
Montana.....	122,963	28,841	122,117	28,696	789	
Nevada.....	42,491	6,857	38,569	6,812	557	45
New Hampshire.....	318,340	329,073	317,697	325,579	580	494
New Jersey.....	966,992	964,201	875,407	646,699	30,638	25,318
New York.....	4,824,759	3,880,735	4,330,210	3,811,590	52,081	18
North Carolina.....	1,071,261	992,222	678,470	629,942	301,650	30,463
Ohio.....	2,065,391	2,039,511	2,601,346	2,302,808	63,213	36,673
Oregon.....	90,923	52,465	86,929	52,160	346	18
Pennsylvania.....	3,521,791	2,901,315	3,456,449	2,811,259	62,594	62,594
Rhode Island.....	217,333	171,629	176,649	176,649	4,380	3,953
South Carolina.....	705,698	697,592	697,592	291,300	415,814	9,914
Tennessee.....	1,758,529	1,109,801	906,119	826,722	322,341	7,300
Texas.....	818,579	694,215	544,700	4,0291	253,475	25,716
Vermont.....	339,531	315,098	315,098	315,098	315,098	315,098
Virginia.....	1,225,163	1,211,409	712,069	1,047,299	512,511	58,442
West Virginia.....	142,014	142,014	142,014	142,014	142,014	142,014
Wisconsin.....	1,054,670	776,881	1,061,261	773,693	2,113	1,171
Total of the States.....	38,113,253	31,183,744	33,300,740	26,690,750	4,880,009	476,748
Territories.....	412,730	348,530	348,530	348,530	348,530	348,530
Total United States.....	38,555,983	32,998,527	33,649,270	27,039,280	5,609,997	3,960,544

Territories.	Aggregate		White		Free Colored		Slaves	
	1870.	1880.	1870.	1880.	1870.	1880.	1870.	1880.
Arizona.....	9,638	9,581	39,221	31,221	456	46		
Colorado.....	39,864	34,777	12,887	2,576	14			
Dakota.....	11,181	8,857	88,228	60,763	43,404	11,131	3,185	
Dist. of Columbia.....	131,700	75,080	10,618	18,206	183			
Idaho.....	11,999	10,618	90,283	82,924	172	83	29	
Montana.....	20,595	18,206	86,044	40,125	118	30		
New Mexico.....	91,274	90,116	22,195	11,133	297	30		
Utah.....	86,786	40,373	8,736		183			
Washington.....	22,905	11,594						
Wyoming.....	9,118							
Total of Territories.....	412,730	229,577	386,239	231,757	41,903	11,322	3,214	
Total of the U. S.....	38,555,983	31,443,321	33,586,939	26,922,537	4,880,000	488,070	3,953,790	

We have before referred to the Indian population as decadent, the following tables show that they have fallen from 44,021, in 1860, to 25,731, in 1870. The more hostile attitude which they are of late assuming towards civilization seems to indicate farther diminution in numbers. With the Chinese population the case is otherwise. They numbered 34,933 in 1860, all of whom were in the State of California. Now they are 63,254, of whom 49,310 are in California, and 12,000 more in the Pacific States. Some of our readers will be surprised to find that the number of Chinese laborers on this side the Mississippi is so small. Frugal, apt, meek and docile, John Chinaman has found his way into nearly every State of the Union, and in the fight of labor against capital he is probably destined to have an important place. The following table shows the numbers and distribution, both of our Indian and our Chinese population:

DISTRIBUTION OF POPULATION—CHINESE AND INDIAN.

States.	Chinese		Indian	
	1870.	1880.	1870.	1880.
Alabama.....	98	89	98	160
Arkansas.....	649,310	34,933	7,241	17,728
California.....	2	2	235	16
Delaware.....	1	1	2	1
Florida.....	1	1	40	28
Georgia.....	1	1	32	32
Ill.ois.....	1	1	210	200
Indiana.....	3	3	188	61
Iowa.....	1	1	189	130
Kansas.....	1	1	108	23
Kentucky.....	1	1	569	173
Louisiana.....	71	1	469	5
Maine.....	2	2	4	2
Maryland.....	1	1	151	22
Massachusetts.....	697	697	6,172	6,172
Michigan.....	62	62	4,936	2,369
Minnesota.....	1	1	809	2
Mississippi.....	3	3	75	20
Missouri.....	1	1	87	63
Nebraska.....	3,152	3,152	23	23
Nevada.....	1	1	16	16
New Hampshire.....	1	1	429	110
New Jersey.....	115	115	1,241	1,138
New York.....	29	29	100	100
North Carolina.....	1	1	318	177
Ohio.....	3,330	3,330	34	7
Oregon.....	111	111	154	19
Pennsylvania.....	1	1	124	88
Rhode Island.....	1	1	70	60
South Carolina.....	1	1	379	403
Tennessee.....	25	25	14	29
Texas.....	1	1	229	112
Vermont.....	1	1	1	1
Virginia.....	1	1	1,386	1,017
West Virginia.....	1	1		
Wisconsin.....	1	1		
Total of the States.....	656,179	34,933	21,228	30,527
Territories.				
Arizona.....	20	20	31	31
Colorado.....	7	7	189	189
Dakota.....	1	1	1,300	2,261
District of Columbia.....	3	3	15	1
Idaho.....	4,231	4,231	47	47
Montana.....	1,940	1,940	157	157
New Mexico.....	1,309	1,309	10,507	10,507
Utah.....	145	145	179	89
Washington.....	221	221	1,319	426
Wyoming.....	143	143	66	66
Total of the Territories.....	7,975	7,975	4,503	13,284
Total of the United States.....	664,154	34,933	25,731	44,021

(a) Includes 55 Japanese. (b) Includes 33 Japanese. (c) Includes 10 Japanese.  
(d) Includes 1 Japanese.

## CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS.

The following are the changes in the Redeeming Agents of National Banks since the 21st of September, 1871. These weekly changes are furnished by, and published in accordance with, an arrangement made with the Comptroller of the Currency:

LOCATION.	NAME OF BANK.	REDEEMING AGENT.
Maryland— Elkton.....	The National Bank of Elkton.....	The Third National Bank of Baltimore, approved.
Massachusetts— Pittsfield.....	The Pittsfield National Bank.....	The National Park Bank of New York, approved in place of the Central National Bank of New York.
Nebraska— Nebraska City.....	The Nebraska City National Bank.....	The St. Louis National Bank of St. Louis, approved.
Iowa— Knoxville.....	The Knoxville National Bank.....	The National Park Bank of New York and the Union National Bank of Chicago, approved.
Vermont— Montpelier.....	The Montpelier National Bank.....	The Importers' and Traders' National Bank of New York, approved.

## New National Banks.

The following is a list of the National Banks organized since the 21st of September, 1871:

## Official No.

- 1,884—The Wellsburg National Bank, West Virginia. Authorized capital, \$100,000; paid in capital, \$50,000. Adam Kuhn, President; Wilson Beall, Cashier. Authorized to commence business Sept. 25, 1871.  
1,886—The Citizens' National Bank of Niles, Michigan. Authorized capital, \$50,000; paid in capital, \$25,000. J. C. Larimore, President; O. S. Abbott, Cashier. Authorized to commence business Sept. 27, 1871.

## Latest Monetary and Commercial English News

## RATES OF EXCHANGE AT LONDON, AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON— SEPTEMBER 15.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam.....	short.	11.18½ @ 11.19	Sept. 15.	short.	25.37½
Antwerp.....	3 months.	28.55 @ 28.60	"	"	25.300 @ 25.32½
Hamburg.....	"	13.9 @ 13.95	"	"	13.6¼
Paris.....	"	25.75 @ 25.80	"	"	25.37¼
Vienna.....	short.	25.45 @ 25.47½	"	"	"
Berlin.....	3 months.	12.0 @ 12.7½	Sept. 15.	3 mos.	117.60
Frankfort.....	"	6.30½ @ 6.21	"	"	6.17½
St. Petersburg.....	"	117 @ 117¼	"	"	136.81
Cadiz.....	"	31½ @ 32	Sept. 12.	"	32½
Lisbon.....	90 days.	49½ @ 49½	"	"	"
Milan.....	3 months.	52½ @ 53	"	"	"
Genoa.....	"	27.05 @ 27.15	"	"	"
New York.....	"	"	Sept. 15.	60 days.	108¼
Jamaica.....	"	"	"	"	"
Havana.....	"	"	Sept. 11.	90 days.	85½
Rio de Janeiro.....	"	"	Aug. 23.	"	49½
Bahia.....	"	"	Aug. 27.	"	21¼ @ 21½
Valparaiso.....	"	"	"	"	"
Pernambuco.....	"	"	"	"	"
Singapore.....	60 days.	4s. 5d.	"	"	"
Hong Kong.....	"	4s. 5d.	"	"	"
Ceylon.....	"	3 per cent. dis.	"	"	"
Bombay.....	"	1s. 10½d.	Sept. 11.	6 mos.	1s. 11½d.
Madras.....	"	"	"	"	"
Calcutta.....	"	"	Sept. 9.	6 mos.	1s. 11½d.
Sydney.....	30 days.	½ per cent. dis.	"	"	"

[From our own correspondent.]

LONDON, Saturday, Sept. 16.

The supply of bullion held by the Bank has further decreased, and the total stock now shows a falling off from the highest point reached of £3,285,627. There is still, however, an ample supply, the total being £24,158,814, which is £2,600,000 more than at the corresponding period last year. The diminution in the reserve of notes and coin is now £2,986,552, but the total is £14,423,619, being about £1,000,000 more than in 1870. The "other securities," however, are very low, and show a decrease of £3,300,000 as compared with the same period last year. Although the state of the reserve of the Bank and the constant diminution in the supply of bullion indicate the approach of a period of dearer money, yet the general belief is that there will be no immediate upward movement. The movements of the precious metals, however, are now becoming important; and not only are all our importations of gold and silver absorbed to meet the export demand, but some rather considerable sums are withdrawn from the Bank. Diminishing supplies of unemployed money may be looked upon as one of the leading features of the day, and evidence is not wanting of the fact that capital is flowing into productive channels. Increasing trade is absorbing its due share, while a considerable amount of money has been taken off the market by the Spanish loan. The latter may certainly be looked upon as productive, for Spain is vastly improving her credit, while there are hopes that many of the great political difficulties which have unsettled the country for so long a period have been finally adjusted.

The rates of discount have not materially altered during the week, but a slight upward movement has been apparent. The directors of the Bank, at their weekly meeting, effected no alteration, and the minimum is at, therefore, two per cent. In the open market the best three months' bills are discounted at 1½ per cent. Annexed are the quotations, compared with those of last year:

	1870.	1871.	1870.	1871.
Bank minimum.....	3 @...	2 @...	Per cent.	Per cent.
Open-market rates:				
4 months' b'k bills.....	2½ @...	2½ @...	1½ @...	1½ @...
6 months' b'k bills.....	3 @...	3 @...	2 @...	2 @...
30 and 60 days' bills.....	2½ @...	2½ @...	1½ @...	1½ @...
3 months' bills.....	2½ @...	2½ @...	1½ @...	1½ @...

On the Continent, the rates have had an upward tendency, and at Frankfurt and Brussels a rise has taken place. The following are the quotations at the leading cities:

—B'k rate—Op. m'kt— 1870, 1871.				—B'k rate—Op. m'kt— 1870, 1871.			
At Paris.....	6	5	6	4½	At Turin.....	5	5
Vienna.....	5	5	5	5	Brussels.....	5½	5½
Berlin.....	5	4	4½	3½	Madrid.....	5	6
Frankfort.....	4	4½	5	3½	Hamburg.....	4	4
Amsterdam.....	2½	2½	5	2½	St. Petersburg.....	8	8

\* 4½ per cent for commercial bills.

About an average demand for exchange has been experienced, but the principal inquiry has been for Germany.







The total to be paid out next month is over \$4,400,000, including bank dividends.

The Government has no interest maturing October 1, but on the 1st of November \$21,472,629 will be due on \$715,820,950 November Five-Twenties outstanding Sept. 1.

The State of Massachusetts and City of Boston will pay, as usual, the interest on their bonds in specie. The gold payments amount to \$171,903.

The City of Charlestown will pay interest on a portion of its 5 and 6 per cent bonds. Interest on St. Louis City Sixes is also due October 1, payable in New York.

**The New Steamship "Baltic."**—The steamship "Baltic," the third installment of the fleet of the White Star Line, arrived at this port for the first time three days ago. The "Baltic" left Queenstown on the afternoon of the 14th inst., thus making the passage in eight days and nineteen hours. During the passage she steamed only at moderate speed, in order to avoid the troubles always attendant on the machinery of a new vessel. Nevertheless her passage westward is one of the fastest ever made, and those on board feel confident that she will prove of equal if not of greater speed than that of any vessel crossing the Atlantic. The hull of the "Baltic" is similar to that of the "Oceanic" and "Atlantic," but in the rig and general fittings several improvements are noticed. Capt. Murray, the commodore of the White Star Line, brought the vessel over, and among the passengers was Mr. Sparks, the agent. After the "Baltic" has made several voyages, Capt. Kennedy, who is at present acting as chief officer, will assume the command and Capt. Murray will take charge of the "Republic," which is now being rapidly completed at Belfast.

**The United States Government Agency in London.**—The London papers, just at hand, comment favorably upon the recent transfer of the United States Government and Treasury banking agency from Messrs. Baring Bros. to Clews, Habicht & Co. They recognize the propriety of this Government employing the services of its own citizens in the transaction of its business, and pronounce the compliment to the firm of Clews & Co. well merited by its patriotic and efficient efforts in connection with government loans.

—The following letter from the Treasurer of the State of Virginia which refers to matters of much interest to all holders of the securities of that State, has been handed us for publication by Messrs. Wilson, Colston & Co., bankers, Baltimore:

THESE ARE THE OFFICE OF THE COMMONWEALTH OF VIRGINIA, RICHMOND, VA., Sept. 12, 1871.

GENTS: In reply to the inquiries propounded in your favor of August 18th last, and referred to in yours of the 9th inst., I would say that while we have no certain information in regard to the amount of the public debt when funded, we may reasonably expect that the amount funded by January, 1872, on which we will then have to pay interest, will not exceed \$30,000,000. The interest on this, I mean two-thirds of it, which is what the Funding bill provides for paying, will be \$1,300,000. Of this one-half, say \$600,000, will be payable 1st January, and the other half, \$600,000, will be payable 1st July, 1872.

We cannot tell what amount will be derived from taxes this year, because the returns are not yet in; but the Auditor reports that after paying all the expenses of the government for the current year, there will be on hand January 1st, 1872, a balance of \$1,500,000, derived from the taxes of 1870 and 1871, and this amount does not include certain large sums which, it is expected, will be derived from taxes on railroads and other corporation properties, nor the interest to be paid by the depositaries for the use of the State's money, nor some other such items. The amount in the Treasury this morning is \$947,470.40, on which the State is receiving interest from depositaries (the Richmond banks) at the rate of 4 per cent per annum, except \$100,000.

It is believed that the expenses of the State government will be materially decreased for the next year; it is certain that it can be done without detriment to the public interest.

Our general conclusion is that the interest on that portion of the public debt on which interest will have to be paid under the provisions of the Funding bill next year, can be provided for without any increase of the present taxation.

I have the honor to be, very respectfully, your obedient servant,  
Geo. Rye,  
Treasurer of Virginia.

We may add, in addition to what is stated above by the Treasurer, that by the terms of the Funding bill the coupons of the new "Consol" bonds are receivable at maturity for all taxes or demands due to the State.

**The Chesapeake and Ohio Railroad.**—Messrs. Fisk & Hatch, the financial agents of the Chesapeake and Ohio Railroad Company, are now able to announce that of the fifteen millions of the 6 per cent gold bonds of the company less than one-third are unsold. The remainder are going at a rate which promises an early closing out of the entire loan.

The *Greenbrier Independent* says: "This grand and stupendous work moves steadily forward. From the 1st day of last March to the present, droves of laborers have poured almost daily through our town to the westward. From Big Sandy to the White Sulphur, distance of at least 200 miles, the clink of the drill-hammer and the roar of powder blasts are heard from early in the morn to eve. This is one of the grandest undertakings of the age. Its effects upon the prosperity of West Virginia are simply incalculable. The region of our State through which this road will pass is comparatively a primitive wilderness. Its climate is genial, its soil fertile, its supply of timber and ores inexhaustible, its water-power incalculable, and its scenery not surpassed by anything on the face of the globe. There is coal enough in Fayette County alone to last the world a thousand years. A four foot vein of coal will yield 125,000 bushels to the acre. The aggregate coal strata in Fayette amount to at least forty feet solid coal, or one million bushels upon a single acre. Only think of that. And then Prof. Dadow says that this coal is superior for furnace, or ore melting purposes, to that of the Kana Valley. Of iron ore throughout that region there is no lack. But if there is, the Alleghanies are filled with it, and if it pays to carry the raw ore from Iron Mountain in Missouri, to the coal at Pittsburgh, a distance of 700 or 800 miles, why would it not pay to carry the raw ore from Jackson River to Bowyer's Ferry, only 100 miles? The timber alone along this entire line, and within reach of it, is worth one hundred times more to-day than what the land and all its timbers and minerals is selling for."

**Tennessee Railroads.**—The sale of several railroads in Tennessee advertised for last week failed to take place in consequence of the fact that bids were all below the appraised value. The following railroads, we understand have within a few months settled up their debt to the state, viz.: Memphis, Clarksville and Louisville, Edgefield and Kentucky, McMinnville and Manchester, and Winchester and Alabama.

**The Manchester and McMinnville Railroad** has been sold to the Memphis and Charleston Railroad Company, on favorable terms to the stockholders of the former company. The purchasers have agreed to extend the road northeastward to Soarta, Tenn., and to have it in running order to that point within eighteen months, and to extend it south from Manchester or Tullahoma to Huntsville, Ala., by which latter alone will it be connected with the Memphis and Charleston.

**The European and North American Railway.**—The last rail on this road between Bangor, Me. and St. John, N. B., was laid on September 20th.

—We call attention to the card of Mr. Richard P. Morgan, Jr., Civil Engineer, Bloomington, Ill., which appears in another part of this paper.

Mr. Morgan's long experience, in locating and constructing railroads in the West, renders him familiar with every branch of the business, from the preliminary survey to completion.

Mr. Morgan has been honored by the Governor of Illinois with the appointment as one of the Commissioners of that State under the Act of April 13, 1871, entitled "An act to establish a Board of Railroad and Warehouse Commissioners," which Board has a general supervision of all Railroads in the State of Illinois.

## BANKING AND FINANCIAL.

### FIRST MORTGAGE SINKING FUND LAND GRANT BONDS

OF

THE ST. JOSEPH AND DENVER CITY RAILROAD CO.,

IN DENOMINATIONS OF \$1,000, \$500 AND \$100,

can now be had from the undersigned or through the principal banks and bankers of the United States. The attention of investors is invited to the merits of these Bonds, secured by a first and only mortgage on the road, equipments, franchises and property of a trunk line of railroad which will shorten the distance between New York and San Francisco some 230 miles, and in addition the mortgage to secure the Bonds covers a land grant of 1,500,000 acres of the most fertile land in the West, which is prohibited from being sold at less than four (\$4) dollars per acre by the terms of the mortgage deed, and according to the present market price of the Illinois Central Company's lands is worth \$18,750,000. This loan was originally for \$5,500,000, but has been largely reduced by subscriptions of actual investors. The remaining balance of the loan is offered at 97½ and accrued interest, but the right is reserved to advance the price at any time, without notice.

The bonds have thirty years to run; bear 8 per cent interest, payable in New York, London, or Frankfort-on-the-Main, at the option of the holder, without notice, free of taxes. BOTH PRINCIPAL AND INTEREST ARE PAYABLE IN GOLD. They are Coupon Bonds, but can be registered with the coupons on, or can be registered with the coupons off, and interest paid to registered owner. Interest payable August 15th and February 15th. A liberal sinking fund, formed from the entire land sales, in payment for which the bonds will be received at par and accrued interest, provides for the early extinguishment of this loan.

Trustees—Farmers' Loan and Trust Company.

These bonds offer favorable inducements to parties desiring to fund their Five-Twenties, or other high-priced securities.

In converting Five-Twenties the investors realize 17 per cent profit on the principal; 2 per cent per annum excess of interest; and at the same time get a perfect security.

Maps, circulars, documents, and full information furnished on application.

Though acting as agents for the sale of this loan, our firm buy and sell in their regular business the bonds of the St. Joseph and Denver City Railroad Company, those of the Eastern Division being now quoted at 103 and accrued interest. These were originally placed by us at 97½

TANNER & CO.,  
Bankers, No. 11 Wall street.



## INVESTMENT SECURITIES.

JAY COOKE & Co. are now selling, and recommend as a profitable and safe investment for all classes, the First Mortgage 7-30 Gold Bonds of the Northern Pacific Railroad Company, bearing Seven and Three-Tenths per cent. gold interest (more than 8 per cent currency), and secured by first and only mortgage on the entire Road and equipments, and on more than 23,000 Acres of Land to every mile of track, or 500 Acres of Land to each \$1,000 Bond. The highest current price will be paid for U. S. Five-Twenties, and all other marketable securities received in exchange. Pamphlets, maps and full information, as well as the bonds themselves, will be furnished on application by JAY COOKE & Co., Philadelphia, New York and Washington, and by most Banks and Bankers throughout the country.

## CHESAPEAKE AND OHIO FIVE-TWENTIES—CENTRAL PACIFICS.

BANKING OFFICE OF  
FISK & HATCH,

No. 5 NASSAU STREET,  
NEW YORK, Sept. 25, 1871.

Of the FIFTEEN MILLION CHESAPEAKE AND OHIO SIX PER CENT LOAN, but about \$4,500,000 remain unsold, and this remainder will be taken up rapidly.

The five years' option having expired on all series of FIVE-TWENTY BONDS, except 1867s and 1868s, they are liable to be called in for payment. The redemption of 100 millions FIVE-TWENTIES in coin, and the purchases by the government during the ensuing four months, with the premium thereon, will release about 150 millions of invested capital, independently of dividend and interest payments, the greater part of which must seek reinvestment.

THE CHESAPEAKE AND OHIO SIXES have absolutely 30 years to run; are especially desirable for steady investments, and can now be bought

- 17 per cent less than TEN-FORTIES.
- 20 per cent less than FIVE-TWENTIES.
- 25 per cent less than SIXES OF 1881.

and are equally sure to be paid principal and interest in gold coin. Their amount is limited by the trust deed to \$15,000,000. Price (at present) 93 and accrued interest, that is, with coupon attached, payable November 1.

- \$1,000 Chesapeake and Ohio Bond costs to day \$954 16.
- \$500 Chesapeake and Ohio Bond costs to-day \$477 08.
- \$100 Chesapeake and Ohio Bond costs to-day \$95 42.

Only a small amount of the latter denomination remains, and no more can be made. Bonds are in coupon or registered form, same as FIVE-TWENTIES.

When the Chesapeake and Ohio Railroad is completed, in 1872, and the Bonds are dealt in at the Stock Exchanges of the world, we have no doubt they will be equally popular with the Central Pacific. Both principal and interest of the CENTRAL PACIFIC and CHESAPEAKE AND OHIO BONDS, are specifically payable in gold coin in New York; the interest on the former being paid January and July, and of the latter, May and November, corresponding with the two classes of Five-Twenties.

We buy and sell FIVE-TWENTIES, TEN-FORTIES, EIGHTY-ONES, and CENTRAL or WESTERN PACIFICS, or receive them in payment for CHESAPEAKE AND OHIO BONDS at their current market price.

Accounts of Banks, Bankers and others, received, on which we allow four per cent interest.

Certificates of deposit issued and collections made in all parts of the Union.

FISK & HATCH,

HARVEY FISK.  
A. S. HATCH.

BANKING HOUSE OF HENRY CLEWS & Co.,  
32 Wall street, N. Y.

Letters of Credit for travelers; also, commercial credits issued, available throughout the world.

Bills of Exchange on the Imperial Bank of London, National Bank of Scotland, Provincial Bank of Ireland and all their branches.

Drafts and Telegraphic Transfers on Europe, San Francisco the West Indies, and all parts of the United States.

Deposit accounts received in either Currency or Coin, subject to check at sight, which pass through the Clearing-House as if drawn upon any city bank; 4 per cent interest allowed on all daily balances; Certificates of Deposit issued; Notes, Drafts and Coupons collected; advances made on approved collaterals and against merchandise consigned to our care.

Orders executed for Investment Securities and Railroad Iron.

CLEWS, HABICHT & Co.,

11 OLD BROAD STREET, LONDON.

WINSLOW, LANIER & CO.,

No. 27 PINE-STREET,

Offer for sale, at 90 cents and accrued interest in currency, and recommend as an investment of the most undoubted character, the 7 Per Cent. Bonds of the GRAND RAPIDS AND INDIANA RAILROAD COMPANY. They have 30 years to run, principal and interest payable in gold, coupon or registered, interest October and April. They are secured by a first mortgage on 220 miles of finished road and 100 miles more in progress, and on a Land Grant of one million one hundred and sixty thousand acres of lumber land in Northern Michigan. The road extends from Fort Wayne, where it connects with the extensive system of roads centering at that point, northerly, and having been finished through the rich agricultural region of Southern and Central Michigan, has now penetrated the Land Grant. The lands have been recently put upon the market, and are being rapidly sold. By the terms of the mortgage the proceeds of the land must be invested by the Trustees in the purchase of the Bonds, which insures their constant repurchase from the holders. This Land Grant is estimated to be worth \$12,000,000, and is probably more available for immediate sale than any other Land Grant ever made to any company. The whole issue is Eight Million Dollars, of which more than six millions have been disposed of. This road is run as a connection of the Pittsburgh, Fort Wayne and Chicago Railroad, and the Pennsylvania Railroad, and has the powerful support of those companies and their numerous affiliated lines. These Bonds have been sold in large lines to the most prudent investors.

## The Bankers' Gazette.

## DIVIDENDS.

The following Dividends have been declared during the past week:

COMPANY.	PER CENT.	WHEN PAYABLE.	BOOKS CLOSED.
<b>Railroads.</b>			
Chicago, Rock Island & Pacific.....	4	Oct. 23	Oct. 9 to Oct. 25
<b>Banks.</b>			
Bulls' Head Bank.....	5	Oct. 2	
<b>Miscellaneous.</b>			
Spring Mountain Coal Co (extra).....	5	Oct. 16	Oct. 6 to Oct. 16

FRIDAY EVENING, Sept. 29, 1871.

**The Money Market.**—The rapid advance which took place last week in the rate for money on call, has been well maintained at the higher figures, and 5@7 per cent has been the range within which nearly all the business of the present week has been transacted. Some fluctuations have occurred in the market with loans made for a short time at exceptionally high or low rates, but latterly there has been more steadiness, with 6@7 per cent as the ruling rate on all ordinary transactions, and even from the leading government bond dealers the banks now obtain in most cases 6 per cent. After bank hours to-day rates were easier, and 4½@6 was about the range. Notwithstanding the advanced rates for money there is no stringency in the market and the supply at the higher figures has been quite sufficient to meet the demand. An important feature of the week was the purchase by the Treasury on Monday of an extra \$3,000,000 of Five-Twenties, increasing to that extent the supply of money on the street. The probable action of the Secretary in October as to purchases of bonds and sales of gold is now the principal topic of discussion in financial circles, and the publication of the October schedule, probably on Monday next, will be watched with the utmost interest. From stock brokers there has been comparatively little inquiry for money on account of the dullness prevailing in that department. It is believed that the banks are now curtailing their liabilities and that their next statement, to be published to-morrow, will be more favorable than the last one, which showed an excess of legal tender reserves of only \$1,167,250 above the legal 25 per cent requirement; other items of the return showed the following changes from the previous week. Loans, decrease \$3,503,300; specie, decrease \$656,300; circulation, increase \$71,500; deposits, decrease \$9,769,300; legal tenders, decrease \$5,393,400. In commercial paper there has been little done, and as the banks are purchasing nothing, the best class of paper can not be negotiated under 7@7½ per cent, and there is little difference between 60 days and 4 months.

The following statement shows the present condition of the associated banks, compared with the same date in the last two years:

	Sept. 23, 1871.	Sept. 24, 1870.	Sept. 25, 1869.
Loans and discounts.....	\$309,144.70	\$267,000,000	263,400,000
Specie.....	9,572,000	14,600,000	13,800,000
Circulation.....	20,301,200	22,200,000	23,900,000
Net deposits.....	237,127,000	191,000,000	180,300,000
Legal Tenders.....	58,428,300	49,400,000	50,250,000

**United States Bonds.**—Government bonds have been firmer on a more active business, the Treasury purchases alone having



taken \$5,000,000 from the available supply of this market. Foreign bankers were also buyers to some extent in the early part of the week, when the improved quotations of securities in London encouraged such purchases. At the extra Treasury purchase of \$3,000,000, on Monday, the offerings amounted to \$5,322,000, and the awards were at prices from 112.90 to 113.30. On Wednesday, at the regular purchase, \$2,000,000 were taken for an offering of \$4,780,850, being \$1,000,000 more than the schedule of the month called for. The announcement of the October programme is awaited with much interest, but no indication is yet given of what it will probably be.

The following extract from an official letter of the Secretary of the Treasury, in regard to the bonds of 1862, which have been called in, will be found of interest:

"Parties who hold called registered bonds of 1862, which belong, by purchase to the holder, but have not been transferred, and stand credited to the original payee on the books of the department, should procure a power of attorney from such payee or payees to enable them to collect the November interest."

"Should it be impossible to do this, the bonds may be sent (at any time prior to November 1) to the loan division of this office, properly assigned to the Secretary of the Treasury for redemption, where they will be held, and the name of the proper owner placed upon a special schedule for the November interest."

"On or after December 1 the bonds will be redeemed, and the interest which shall have accrued from November 1 to December 1 properly adjusted."

The following were the highest and lowest prices of leading government securities at the Board on each day of the past week:

	Saturday, Sept. 23.	Monday, Sept. 25.	Tuesday, Sept. 26.	Wednesday, Sept. 27.	Thursday, Sept. 28.	Friday, Sept. 29.
6s, 1881, reg.	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2
6s, 1881, coup.	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2
5-20s, 1862 coup.	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
5-20s, 1864	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2
5-20s, 1865	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2
5-20s, 1866 n	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2
5-20s, 1867	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2
5-20s, 1868	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2
10-40s, reg.	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2
10-40s	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2
Currency 6s	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2

\* This is the price bid and asked, no sale was made at the Board.

**Railroad and Miscellaneous Stocks.**—The stock market received an impetus on Thursday last by the announcement that an extra purchase of \$3,000,000 of Five-Twenties would be made by the Treasury on Monday, which would, of course, tend to make money easier; the effect of this, however, was partially neutralized by the unfavorable bank statement, and the market was subsequently lower and quite dull for several days. To-day there was an upward reaction, and prices advanced materially on nearly the whole list, New Jersey Central being the most prominent and selling up to 113. The firmer tone in the market at the close seems to have been caused chiefly by an increased confidence in the money market, and a feeling that there will probably be no serious stringency to interfere with stock operations. The Lake Shore and Michigan Southern Railway Company have officially announced the terms of the 40 per cent scrip dividend. The new shares (40 new to 100 old) will be made full stock after the payment of 33 1/3 per cent cash. These payments will be as follows: Ten per cent on November 1st, when scrip for this amount will be issued, which will be salable as scrip on the Stock Exchange; ten per cent more on December 1st, and the remainder as called for prior to August 1st, 1872, after which full shares will be issued in exchange for the scrip. Dividends on the scrip will be declared on the amounts paid up the same as on the old stock. It will thus be seen that no additional full stock, which will be a good delivery on Stock Exchange contracts, will be issued until some time in 1872. The stock transfer books open to-day, and will close October 7th. The Chicago, Rock Island and Pacific Railroad Company, at a meeting of directors to-day in this city, declared, out of the earnings of the past six months, a semi-annual dividend of four (4) per cent, payable October 23. The transfer books will close October 9 and reopen October 25.

The following were the highest and lowest prices of the active list of railroad and miscellaneous stocks on each day of the last week:

	Saturday, Sept. 23.	Monday, Sept. 25.	Tuesday, Sept. 26.	Wednesday, Sept. 27.	Thursday, Sept. 28.	Friday, Sept. 29.
N.Y. Cent. & H.R.	92 1/2	91 1/2	91 1/2	92 1/2	92 1/2	92 1/2
do do scrip	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2
Harlem	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2
Erie	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
Reading	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2
Lake Shore	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
Wabash	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
Edwardsburg	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
Northwest	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
Rock Island	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2
Fort Wayne	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
St. Paul	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2
do do scrip	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2
Ohio, Mississ.	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2
Central of N.J.	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
Chic. & Alton	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2
do do scrip	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2
Panama	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2
Clev. C. & C.	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2
Col. & L.C.	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2
Ind. & L.C.	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Hann. & St. J.	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
do do scrip	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
Illinois Cent.	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
Mich. Central	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
Morris & Essex	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2
B. & Hart	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
Union Pacific	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2
West. Un. Tel.	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
Mariposa pref.	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
Onicksilver	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
Pacific Mail	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2
Adams Expre	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2
Am. Merch. Un	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2
United States	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2
Wells, Fargo	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2

\* This is the price bid and asked, no sale was made at the Board.

**State and Railroad Bonds.**—The business in Southern State bonds has been only moderately active and prices in some cases lower. Tennessees have been rather weak apparently in consequence of the failure to sell the railroads advertised last week. New South Carolinas have declined materially. Railroad bonds

have been in better demand than last week and prices generally well maintained. For the several new loans now offered a good demand prevails.

The following are the highest and lowest prices of the most active State Bonds at the Board on each day of the week:

	Saturday, Sept. 23.	Monday, Sept. 25.	Tuesday, Sept. 26.	Wednesday, Sept. 27.	Thursday, Sept. 28.	Friday, Sept. 29.
6s Tenn. old.	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
6s Tenn. new.	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
6s N. Car. old.	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2
6s N. Car. new.	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
6s Virg. old.	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2
6s S. C. J. & J.	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2
6s Missouri	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2
Cent. Pac. Gold	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Un. Pac. 1st.	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2
U. P. 1st. 40.	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2
U. P. Income.	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2

\* This is the price bid and asked, no sale was made at the Board.

**The Gold Market.**—The gold market was comparatively dull and steady during the early part of the week, and the rates on gold loans were easy, with a consideration also paid for carrying in most cases. The gold clique awaited the action of the Sub-Treasury on Thursday, in regard to the gold sale, as it was anticipated that a large amount might be disposed of; when it was found however that only \$2,000,000 had been sold, and total bids of \$12,578,000 the premium was advanced to 115, though the rates for borrowing continued easy. To-day the rates for borrowing were advanced to 1-32 per cent per day, but subsequently fell off, and the last rate was "flat." Private telegrams from London report that the shipments of specie to this country have not been large. Customs receipts for the week have been \$3,603,000.

The following tables will show the course of the gold premium each day of the past week:

	Open.	Low.	High.	Clos.	Clearings.	Total.	Gold.	Balance.	Current.
Saturday, Sept. 23.	115 1/2	114 1/2	115 1/2	115 1/2	\$86,686,000	\$2,271,160	\$2,271,160	\$2,271,160	\$2,271,160
Monday, " 25.	114 1/2	114 1/2	115 1/2	114 1/2	67,413,000	1,300,000	1,300,000	1,300,000	1,300,000
Tuesday, " 26.	114 1/2	114 1/2	115 1/2	114 1/2	45,230,000	1,355,200	1,355,200	1,355,200	1,355,200
Wednesday, " 27.	114 1/2	114 1/2	115 1/2	114 1/2	52,831,000	1,520,400	1,520,400	1,520,400	1,520,400
Thursday, " 28.	114 1/2	114 1/2	115 1/2	114 1/2	48,716,000	1,275,450	1,275,450	1,275,450	1,275,450
Friday, " 29.	114 1/2	114 1/2	115 1/2	114 1/2	46,726,000	1,775,125	1,775,125	1,775,125	1,775,125
Current week.	115 1/2	114 1/2	115 1/2	114 1/2	315,582,000	1,775,125	1,775,125	1,775,125	1,775,125
Previous week.	114 1/2	113 1/2	115 1/2	114 1/2	383,200,000	3,125,250	3,125,250	3,125,250	3,125,250
Jan. 1, 1871, to date.	110 1/2	109 1/2	115 1/2	114 1/2					

The following are the quotations in gold for foreign and American coin:

American gold (old coinage)	American silver (old coinage)
Sovereigns..... \$4 3/4 @ \$4 88	Dimes and half dimes..... 16 1/2 @ 16
Napoleons..... 3 3/4 @ 3 88	Five francs..... 19 @ 19
German X thalers..... 7 80 @ 7 95	Francs..... 19 @ 19
Prussian X thalers..... 7 95 @ 8 10	English silver..... 4 75 @ 4 84
German Kronen..... 6 50 @ 6 60	Prussian thalers..... 40 @ 42
X thalers..... 2 90 @ 3 05	Specie thalers..... 1 04 @ 1 16
Spanish doubloons..... 15 90 @ 16 15	Mexican dollars..... 1 02 1/2 @ 1 03 1/2
Patriot doubloons..... 15 55 @ 16 50	Spanish dollars..... 26 3/4 @ 26 1/2
American silver (new)..... 94 1/2 @ 96 1/2	South American dollars..... par

**Foreign Exchange.**—Foreign Exchange is again weak and lower, chiefly in consequence of the large amount of borrowed bills in the market. These bills will soon have to be returned, and it is generally believed among the leading bankers that rates will be higher in thirty days, and we have heard of 10 1/4 per cent higher rates being offered for bills to be drawn in November than at present. The advance of the Bank of England rate to 4 per cent was expected this week, and has not exercised a material influence. Foreign exchange has been lower to-day, with 60 days' sterling rather weak and short sight firm.

Quotations are as follows:

	60 days.	3 days.
London prime bankers.....	108 @ 108 1/2	105 @ 105 1/2
Good bankers.....	107 1/2 @ 108	104 1/2 @ 105
Paris (bankers).....	5 27 1/2 @ 5 28	5 29 @ 5 30
Antwerp.....	5 26 1/2 @ 5 27	5 23 1/2 @ 5 24
Swiss.....	107 @ 108	104 @ 105
Amsterdam.....	36 @ 37	34 1/2 @ 35 1/2
Hamburg.....	36 @ 37	34 1/2 @ 35 1/2
Frankfurt.....	41 1/2 @ 42	41 1/2 @ 42
Bremen.....	79 @ 80	79 @ 80
Prussian thalers.....	72 1/2 @ 73	73 @ 74

The transactions for the week at the Custom House and Sub-Treasury have been as follows:

	Custom House Receipts.	Sub-Treasury Receipts.	Custom House Payments.	Sub-Treasury Payments.
Saturday, Sept. 23.	\$500,000	\$1,098,841 1/2	\$565,000	\$1,198,036 63
Monday, " 25.	615,000	2,097,014 20	35,207 32	51,590 40
Tuesday, " 26.	670,000	685,080 16	16,224 28	85,629 17
Wednesday, " 27.	275,000	567,684 91	1,256,305 09	75,151 11
Thursday, " 28.	620,000	893,081 32	192,511 11	15,000 80
Friday, " 29.	267,000	508,600 78	2,378 76	2,047,282 66
Total.	\$3,603,000	\$4,723,408 62	\$4,723,408 62	\$4,603,266 03

Balance, Sept. 22..... \$62,819,023 89 \$1,866,302 58

Balance, Sept. 29..... \$63,966,476 54 \$1,981,175 44

**NEW YORK CITY BANKS.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Sept. 23, 1871:

AVERAGE AMOUNT OF						
BANKS.	Capital	Loans and	Specie.	Circulation.	Net Deposits.	Legal Tender.
New York.....	\$3,000,000	\$13,634,800	\$1,879,200	\$812,600	\$15,500,000	\$1,750,000
Manhattan.....	2,050,000	5,661,000	126,000	95,400	3,153,000	284,000
Merchants.....	3,000,000	8,662,100	65,400	878,100	6,722,500	1,412,000
Mechanics.....	2,000,000	6,447,000	150,000	510,800	4,596,000	1,112,000
Union.....	1,500,000	4,500,000	120,000	484,900	2,125,000	730,000
America.....	3,000,000	9,307,600	701,200	1,340	6,119,800	1,485,000
City.....	1,800,000	3,951,200	165,100	515,000	2,172,100	565,000
Traders' & Bankers'.....	1,000,000	6,400,000	71,000		5,220,000	574,000
Fulton.....	800,000	2,416,100	27,000	756,600	2,979,700	751,000
Chemical.....	800,000	2,085,200	120,000		1,965,200	1,230,000
Merchants' Exchange.....	1,235,000	3,331,200	9,000	419,900	2,545,500	7,000
Gallatin, National.....	1,500,000	3,565,000	117,500	48,400	1,855,000	436,000
Butchers' & Traders'.....	800,000	2,626,100	27,500	354,800	2,062,400	576,300
Mechanics and Traders'.....	1,000,000	1,595,000	11,000	135,200	1,524,700	386,000
Greenwich.....	200,000	800,100		2,000	800,000	128,200
Leather Manufacturers.....	600,000	3,578,900	129,000	288,100	2,451,500	6,300
Seventh Ward.....	500,000	1,328,500	41,600	170,900	1,350,000	815,000
State of New York.....	2,000,000	4,967,400	254,200	570,000	2,947,000	815,000
American Exchange.....	5,000,000	5,832,200	417,000	910,000	5,781,100	1,349,000
Commerce.....	10,000,000	22,823,600	283,100	8,713,000	7,689,000	2,213,100
Broadway.....	1,000,000	74,030	33,000	9,000	5,555,000	1,617,200
Ocean.....	1,000,000	22,840			300,100	300,100
Central.....	1,000,000	3,874,100	25,000	481,200	3,436,400	899,800

Bep. Police	422,700	2,013,400	7,700	4,800	3,888,400	281,400
Bep. Police	2,000,000	1,000,000	578,500	25,800	3,554,300	680,400
C. & M. Man.	450,000	2,267,000	53,000	181,800	2,881,300	16,200
People's	112,500	1,670,700	18,100	5,600	1,807,900	5,000
North American	1,000,000	3,419,900	106,000	—	3,967,000	298,200
Harvard	500,000	2,200,000	102,000	287,800	2,989,800	291,500
Irving	500,000	2,200,000	102,000	1,000	2,989,800	291,500
Metropolitan	4,000,000	10,500,000	512,500	1,777,400	5,237,400	1,439,000
Citizens	400,000	1,633,300	63,500	130,400	1,607,000	338,800
St. Louis	1,000,000	2,116,100	20,600	3,900	2,191,300	28,200
Marble	1,000,000	2,116,100	20,600	3,900	2,191,300	28,200
St. Nicholas	1,000,000	2,500,000	24,300	744,800	1,577,000	511,000
Shoe and Leather	1,000,000	3,400,000	10,400	782,000	2,365,000	779,000
Corn Exchange	1,000,000	2,222,500	40,900	5,000	1,264,000	1,000,000
Commonwealth	750,000	2,715,000	54,800	38,900	2,509,600	739,700
Oriental	300,000	1,585,000	4,400	4,500	1,181,100	194,300
Marine	400,000	1,490,000	40,300	360,000	1,519,300	498,500
Importers and Traders	1,500,000	12,403,500	169,600	496,900	15,154,000	3,441,500
Park	2,000,000	20,450,100	135,000	913,500	22,491,300	3,382,500
Mechanics' Banking Ass.	500,000	1,308,000	67,400	304,500	1,140,000	518,500
North River	400,000	772,900	21,200	10,900	749,200	170,600
East River	350,000	1,072,900	14,800	224,500	699,300	170,600
Manufacturers & Mer.	500,000	1,500,000	2,900	—	1,277,000	193,100
Fourth National	3,000,000	21,207,300	75,500	2,015,000	7,720,000	4,444,000
Second National	300,000	1,476,000	—	2,800	1,294,000	379,000
Third National	1,257,200	7,155,800	86,600	6,300	6,091,100	1,776,000
First National	500,000	5,377,800	8,200	28,100	5,238,000	1,299,900
New York N. Exchange	500,000	1,388,000	700	287,800	337,100	905,000
Third National	1,000,000	3,400,000	112,000	892,600	1,162,000	1,035,000
Booth National	500,000	1,350,000	1,220	225,000	1,132,000	344,000
New York County	0,000	0,000	1,187,000	15,000	—	401,000
German National	1,000,000	2,500,000	207,000	—	3,481,000	485,000
Bill's dead	0,000	1,605,100	5,400	6,000	1,730,500	401,000
Stayessant	150,000	62,300	3,000	—	71,000	84,300
Else's Ward	200,000	560,000	—	—	857,100	176,800
Green National	100,000	720,000	20,000	—	420,000	280,000
American National	400,000	991,400	23,000	446,000	9,410	333,800
*Germania	200,000	918,500	4,800	—	1,070,000	—
Manufacturers & Builders	100,000	1,165,400	—	—	1,439,400	75,000
<b>Totals</b>	<b>\$5,056,400</b>	<b>\$30,165,700</b>	<b>\$,572,100</b>	<b>\$30,201,200</b>	<b>\$27,127,400</b>	<b>\$8,482,300</b>

\* Same as last week. No report.

\* Same as last week. No report.

The deviations from the returns of previous week are as follows :

Loans.....	Dec.	\$3,503,300	Net Deposits.....	Dec.	\$9,769,300
Specie.....	Dec.	656,300	Legal Tenders.....	Dec.	5,393,10
Circulation.....	Inc.	71,300			

The following are the totals for a series of weeks past :

	Loans.	Specie.	Circulation.	Deposits.	Legal Tenders.	Aggregate Clearings.
Aug. 19...	\$34,537,129	9,405,895	247,437,552	242,7 7,170	70,988,590	455,985,068
A 23...	305,047,680	10,724,050	30,198,821	219,709,800	60,189,500	644,019,215
Sept. 2...	307,456,674	12,282,500	30,55,587	249,743,30	6,38,590	47,273,731
S p 9...	311,053,000	10,662,800	39,144,240	249,078,000	66,945,700	617,497,909
Sept. 14...	3,266,809	10,224,400	30,299,200	246,966,70	6,821,730	624,968,162
Sept. 3...	309,14,700	9,972,100	30,201,200	237,127,400	58,428,300	716,381,422

PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, Sept. 25, 1871:

	Capital.	Loans.	Specie.	L. Tender.	Deposits.	Circulat.	Total net.
Banks.							
Philadelphia.....	\$1,000,000	\$5,570,000	\$95,000	\$7,095,000	\$3,787,000	\$1,000,000	
North America.....	1,000,000	3,345,000	5,771	5,350,771	2,638,000	798,000	
Farmers and Mech.....	2,000,000	6,580,000	34,330	1,116,000	2,637,000	1,000,000	
Commercial.....	800,000	2,370,000	6,100	576,000	1,458,000	622,000	
Mechanics.....	800,000	2,370,000	86	576,000	1,792,000	469,800	
First National.....	2,500,000	2,500,000	5,000	5,000	3,100,000	450,000	
Southwark.....	250,000	1,559,340	12,500	470,000	1,448,000	210,000	
Keensington.....	250,000	1,080,348	4,810	321,000	1,000,324	223,592	
Man.....	500,000	1,328,120	1,000	185,000	946,320	174,880	
Western.....	1,000,000	1,500,000	15,000	305,000	1,105,000	455,000	
Manufacturers.....	1,400,000	2,136,000		240,000	1,105,000	455,000	
Bank of Commerce.....	500,000	800,645	5,032	290,963	623,507	200,550	
Girard.....	500,000	879,000	12,000	729,000	2,804,000	594,000	
City.....	300,000	6,747,000	6,000	6,747,000	1,875,000	1,727,000	
Consolidation.....	300,000	1,26,216		25,263	274,158	21,000	
City.....	400,000	1,09,175		358,113	85,626	35,056	
Commonwealth.....	400,000	945,000		193,131	633,495	21,705	
Corn Exchange.....	500,000	1,751,000		1,312,229	1,000,000	215,000	
Uni.....	300,000	1,346,000	1,000	367,000	759,000	290,000	
Pl.....	1,000,000	3,929,000	8,000	455,000	9,359,000	790,000	
Third.....	200,000	1,000,000		866,000	1,136,363	29,000	
Fourth.....	200,000	800,000		725,000	900,000	178,000	
Sixth.....	150,000	575,000		121,000	411,000	130,000	
Seventh.....	250,000	2,000,000	2,000	2,470,000	1,919,000	219,328	
Eighth.....	275,000	997,000		172,000	755,000	280,000	
Central.....	750,000	2,900,000		2,205,000	2,000,000	280,000	
Bank of Republic.....	1,000,000	4,800,000		410,000	3,287,000	890,000	
Security.....	250,000	510,000		153,000	268,000	180,000	
Total.....	\$16,185,000	\$60,890,349	\$139,431	\$11,810,015	\$46,642,240	\$13,000,000	

The deviations from last week's returns are as follows:

Loans.....	Increase	3,068	Deposits.....	Increase	254,521
Specie.....	Decrease	915	Circulation.....	Increase	14,871
Legal Tenders.....	Increase	77,697			

**BOSTON BANKS.**—Below we give a statement of the Boston National Banks, as returned to the Clearing House, on Monday Sept. 25. 1871:

Banks.	Capital	Loans.	Specie.	L. T. Notes,	Deposits,	Circulars.
Atlantic.....	\$250,000	\$1,289,976	\$3,400	\$151,663	\$171,888	\$93,550
Atlas.....	1,350,000	2,295,061	607	27,725	1,381,530	1,381,530
Black-tone.....	11,000,000	3,655,010	7,185	391,333	1,347,314	789,550
Boston.....	1,000,000	2,085,080	500	170,435	729,814	1,639,410
Boylston.....	200,000	1,104,000	30,000	210,235	728,000	419,953
Broadway.....	200,000	512,829	—	17,600	48,700	72,000
Colonial Bank.....	1,000,000	2,392,941	47,124	302,203	776,005	788,950
Continental.....	1,000,000	1,392,222	7,462	162,633	647,150	561,100
Fleet.....	1,000,000	2,399,947	7,462	162,633	86,000	789,250
Everett.....	200,000	755,433	6,995	55,857	5,680	789,250
Fannell Hill.....	1,000,000	2,319,891	85,42	142,708	1,215,554	557,841
Fremont.....	200,000	1,122,222	2,817	143,743	619,995	895,512
Globe.....	1,000,000	2,577,992	2,817	381,000	1,400,000	885,000
Hamil-ton.....	750,000	1,182,976	1,836	178,836	1,215,543	887,105
Harvard.....	1,000,000	2,085,138	402	188,870	651,465	445,000
M'cke.....	1,500,000	2,508,000	2,908	175,544	51,066	805,002
Massachusetts.....	800,000	1,985,366	11,416	182,470	727,223	789,250
May-riek.....	400,000	823,167	9,91	26,485	254,724	298,750
Mercantile.....	1,000,000	7,361,555	136,131	915,920	8,402,000	15,260,000
Mount Vernon.....	200,000	611,000	—	88,647	17,000	789,250
New England.....	1,000,000	2,173,823	7,755	453,205	885,458	789,250
North.....	1,000,000	2,349,758	181,667	109,609	669,707	797,704
Park.....	1,000,000	2,608,000	110	181,667	1,166,368	2,146,557
Show-st.....	1,000,000	2,163,823	1,833	258,662	519,016	725,000
Shoe and Leather.....	1,000,000	2,867,843	5,548	29,682	908,935	727,223
Suffolk.....	2,000,000	3,920,933	9,262	416,226	1,120,610	987,400
Tad-dars.....	200,000	1,232,222	2,817	112,111	68,714	117,710
Tad-dars.....	600,000	1,104,221	5,415	112,111	176,000	789,250
Tad-dars.....	2,000,000	3,269,477	3,257	445,093	987,890	6,238
Tad-dars.....	1,000,000	1,196,226	58,554	238,000	688,638	591,533
Fl st.....	1,000,000	2,205,000	7,500	453,000	1,124,430	766,715
Second (Granite).....	1,500,000	4,507,998	11,195	541,725	1,255,000	1,727,647
Third.....	500,000	1,284,372	26,191	140,707	115,258	728,717
Bank of America.....	1,000,000	1,855,243	6,899	332,800	1,380,944	78,321
Bank of New York.....	1,000,000	2,838,725	2,430	338,725	1,281,000	302,000
Bank Redemption.....	1,000,000	5,785,271	1,929	798,553	1,891,407	789,250

Bank of Republic.....	1,500,000	8,077,416	212,000	186,875	795,000
City.....	1,000,000	1,783,358	12,457	59,570	490,305
Exchange.....	1,000,000	4,250,585	4,581	77,143	88,889
H d o & Leather.....	1,000,000	2,375,955	68,911	453,241	1,519,077
R v e.....	2,000,000	4,329,497	4, 903	58, 512	95,302
Security.....	1,000,000	2,096,148	2, 300	31, 918	1,699,412
Union.....	1,000,000	2,477,352	17,301	252,128	967,989
Webster.....	1,500,000	8, 97,592	44,085	327,305	2,064,131
Commonwealth.....	500,000	1,405,705	725	116,670	9, 074
<b>Total.....</b>	<b>\$18,050,000</b>	<b>\$117,867,614</b>	<b>\$788,936</b>	<b>\$12,263,457</b>	<b>\$16,941,376</b>
					<b>\$250,182</b>

\* Same as last week. No report.

<sup>4</sup> Same as last week. No report.

### Quotations of New York Bank Stocks.

	Bid.	Askd.		Bid.	Askd.		Bid.	Askd.
New York.....	138		Mech. Bkg Asso	117		Continental.....	99	99½
Nananton.....	149		Broadway.....	..	..	St. Nicholas.....	..	..
Merchants.....	130	121	Ocean.....	85	94	Marine.....	..	..
Mechanics.....	136½		Mercantile.....	..	..	Commonwealth.....	99	..
Union.....	137	140	Am. Exchange.....	120		Atlantic.....	..	..
America.....	..	..	Pacific.....	..	..	New Y. County.....	..	..
Philly.....	256		Chatham.....	170		Importers & Tr.....	150	160
Philly.....	106		Republic.....	..	..	..	155	160
North River.....	95		N. America.....	107	110	Manuf. & Merch	112	..
Tradesmen's.....	152		Hanover.....	106	107	N. Y. Nat Exch	100	..
Fulton.....	..	..	Irving.....	126		Central Nation <sup>1</sup>	109½	..
..	..	..	Metropolitan.....	141		..	280	..
..	..	..	Citizens.....	135		Second Nation <sup>1</sup>	..	..
Butchers & Dr.....	145		Peoples.....	135		Fourth Nation <sup>1</sup>	..	113
Mechanics & Tr.....	130		Grocers.....	..	..	Ninth National.....	116½	..
Nat 1 Gallatin.....	125		East River.....	115		Tenth National.....	..	..
Merchants' Ex.....	99	99	Market.....	..	..	Eleventh Ward.....	100	..
Leather Manuf.....	155		Nation.....	106½		..	..	..
Seventh Ward.....	110		Shoe and Leath.....	156		Gold Exchange.....	90	..
State of N York	114		Corn Exchange.....	127		Bankers & B As	94½	96
Commerce.....	117	118						

### Quotations of Miscellaneous Local Securities.

[Quotations by Charles Otis, Esq., 47 Exchange Place.]

CITY BONDS, L.I.D.			A-S	Bid.	Ask
Brooklyn 6s	92	94	Third Avenue	185	190
do Wat. r 6s	94 1/2	95 1/2	do 1st M 7 1/2	70	80
do Pay 6s 60	91 1/2	92 1/2	Brooklyn (Brooklyn)	10	10
do do 7s	105	105 1/2	do Real Estate 7s	15	100
do 3 Year Assessment 7 1/2	101	101	Brooklyn City	185	190
Kings County	100	100	do 1st M 7 1/2	10	10
New York 6s per cent	75	102 1/2	Coney Island	60	60
do do do 7s	76	102	Brooklyn and Hunter's Pt.	60	60
do do do 7 1/2	78 1/2	101	Brooklyn and Jamaica	55	55
do do do 8s	80	101 1/2	do 1st M 7 1/2	75	75
do 7s	79	75	do 2d M 7 1/2	75	75
Jersey City 6s Water Loan	90	90	do 3d M 7 1/2	75	75
CITY R.R. SECURITIES					
Bleecker St. R.R.	40	40	do 4d M 7 1/2	75	75
do 1st M. Bonds coup.	75	77	Brooklyn City 7 1/2	90	95
Broadway & Seventh Av.	62 1/2	62 1/2	Coney Island (Brooklyn)	60	60
do 1st M 7 1/2	78	78	Grand Street and Newtown	70	75
Central Park N. East R.R.	30	35	GAS STOCKS		
do 1st M 7s	70	75	Gas—Brooklyn	260	260
Dry Dock E. 12dwy & Battery	70	75	Citizens (Brooklyn)	190	190
do 1st M 7 1/2	78 1/2	82 1/2	Harlem	190	200
Eighth Avenue	150	150	Manhattan	3	3
do 1st M 7 1/2	78	78	Metropolitan	312	210
Forty-second St. & Gd. St. Fer. 100	100	100	Hudson, Brooklyn	120	120
do 1st M 7s	78	78	New York	177	177
Second Avenue	65	75	Peoples' (Brooklyn)	120	125
do 1st M 7s	78	85	Richmond Co. S. I., div. of	80	80
Sixth Avenue	138	138	8 p. Sept. 1897	203	203
			Williamsburg		

**SOUTHERN SECURITIES.**

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
<b>Cities.</b>					
Mississippi Central, 1st m., ss.	74	86			
do do 2d m., ss.	75	78			
Mississippi & Tenn., 1st m., ts.	80	85			
do do do consold. ss.	80	85			
Montgomery & Wford., 1st ss.	77	10			
do do do 1st end.	90	92			
do do do Income	68	71			
Montg'm & Wford., 1st ss, gld end by State of Alabama.	55	89			
Mobile & Mont., ss gold, end.	90	95			
Mobile & Ohio sterling.	90	91			
do do do ex ch.	90	93			
do do do ss, interest.	83	81			
do do do 2 mtg. ss.	70	75			
do do do Income.	65	70			
do do do stock.	57	70			
N. Orleans & Jackf., 1st M. ss.	86	88			
do do do 2d.	77	78			
do do do cert. ss.	82	83			
N. Orleans & Opelous, 1st M.	10	94			
North & S. Ala, 1st M. ss. end.	90	95			
Nashville & Chattanooga, 68.	70	75			
Norfolk & Petersburg, 1st m. ss.	87	85			
do do do 78.	87	85			
do do do 2d m., ss.	86	87			
Northeastern, S. C., 1st M. ss.	90	85			
Orange and Alex., 1sts, 68.	10	91			
do do 2ds, 68.	90	81			
do do 2ds, ss.	82	91			
do do 4ths.	82	91			
Orange & Alex., N. Man. sts.	80	85			
Alexandria 68.	72	75			
Atlanta, Ga., ts.	81	84			
Augusta, Ga., ts, bonds.	50	53			
Charleston stock 68.	52	55			
Charleston, S. C., ts, F.L. bds.	70	75			
Columbia, S. C., ts, bonds.	59	62			
Columbus, Ga., ts, bonds.	72	74			
Lynchburg 68.	73	75			
Macon ts, bonds.	60	62			
Memphis old ts, bonds, 68.	58	59			
do new bonds, 68.	58	59			
do end, M. & C. R.R.	65	69			
Mobile 58.	59	61			
do ss.	54	59			
Montgomery ss.	80	82			
Nashville 68, old.	60	62			
do do 108.	67	69			
New Orleans ss.	52	55			
do do consol. fs.	74	76			
do do bonds, ts.	67	69			
do do do.	62	65			
do do to railroads, 68	73	75			
Norfolk 68.	60	62			
Petersburg 68.	69	70			
Richmond 68.	50	51			
Savannah ts, old.	87	89			
do ts, new.	86	89			
Wilmington, N. C., 68.	55	62			
do do.	40	40			

### Railroads.

Ala. & Chatt., 1st M., ss., end...	89	52	Rich., Freck's & Foto. ss.,	80	87
Ala. & Tenn. R. 1st M., ss.,	55	65	do do do conv. ss.	81	87
do do do 2d M., ss.,	89	5	do do do do	81	90
Atlantic & Gulf consols...	79	80	Rich. and Danv. 1st cons'd fs.	81	92 1/2
do do end Sav n'h	80	81	do do 1st Belmont ss.,	80	80
do do do stock...	25	20	do do 3d 1st ss.,	37	60
do do do do	25	20	Selma, Rome & 1st M., ss.,	37	60
Central Georgia, 1st M., ss.,	97	100	Southside, Va., 1st mtg. fs.	93	94
do do do do	116	19	do do 2d mtg. fs.	14	78
Charlotte, Col. & A., 1st M.,	79	82	do do 3d M. fs.	62 1/2	62 1/2
do do do do	79	82	do do 4th M., ss.	82	82
Charleston & Savannah's, end.	78	65	Southwest R.R., Ga., 1st mtg.	33	95
Savannah and Char., 1st M.,	65	60	do do do stock...	33	95
Cheraw and Darlington ss.,	80	85	Sparksburg & Union	33	55
East Tenn. & Ga., 1st M.,	69	71	S. Carolina R.R. fs. (new).	66	65
East Tenn. & Va., 6d. Tenn.	69	71	do do 2d fs. (new).	78	71
E. Tenn., Va. & Ga., 1st M.,	93	95	do do 3d fs. (new).	53	85
do do do stock...	50	50	Va. & Tenn. 1st fs.	60	85
Georgia R. R., 1st M.,	95	98	do do 2d fs.	87	81
do do do stock	50	50	do do 3d fs.	88	90
Greenville & Col. fs. guar.	55	57	West Ala., ss. guar.	40	92
do do do cert. fs.	50	53	Wilmington and Elder's ss.	51	57
Ham. & Brainerd, end. fs.,	73	73	do do 2d R.R. 1st M.	51	57
Macon & Western stock...	73	73	do do do 1st M., fs.	55	56
Macon and Augusta bonds	81	81			
do do endorsed	97	90			
do do do stock...	35	4			
do do do do	86	88			
do do do 2d fs.	78	78			
Memphis & Ohio, 10s.	90	100	Tennessee State Coupons...	68	54
do do do do	90	80	Virginia Coupons...	50	54
do do do stock...	70	70	do do do deferred...	50	53
Memphis & Little R. 1st M.	70	80	Memphis City Coupons	70	75
			Nashville City Coupons	70	75



Per Cent Value, Whatever the Par may be. Southern, City and Railroad Securities are Quoted in a Separate List.

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## The Railway Monitor.

### EXPLANATION OF THE STOCK AND BOND TABLES

1. Prices of the Active Stocks and Bonds are given in the "Bankers' Gazette" and quotations of other securities will be found on the preceding page.

2. Bank and Insurance Stocks, City Railroad and Gas Stocks, and Southern Securities are all quoted either regularly or occasionally at the end of "Bankers' Gazette," on a previous page.

3. The Table of Railroad, Canal and Other Stocks, on another page, comprises all Companies of which the stock is sold in any of the principal cities (except merely local corporations). The figures just after the name of the company indicate the No. of the CHRONICLE in which a report of the Company was last published. A star (\*) indicates leased roads; in the dividend column x=extra; s=stock or scrip.

4. The Tables of Railroad, Canal and Other Bonds occupy in all, four pages two of which will be published in each number. In these pages the bonds of Companies which have been consolidated are frequently given under the name of Consolidated Corporation. The date given in brackets immediately after the name of each Company, indicates the time at which the statement of its finances was made. In the "Interest Column" the abbreviations are as follows: J. & J.=January and July; F. & A.=February and August; M. & S.=March and September; A. & O.=April and October; M. & N.=May and November; J. & D.=June and December Q.-J.=Quarterly, beginning with January; Q.-F.=Quarterly, beginning with February. Q.-M.=Quarterly, beginning with March.

5. The Table of State Securities will be published monthly, on the last Saturday of the month.

**New Tables of State, City and Railroad Stocks and Bonds** in very complete form are now in course of preparation and will soon be published in the CHRONICLE. These tables are designed to furnish more valuable and detailed information in regard to all marketable stocks and bonds than has ever before been published in tabular shape. Until the new tables are ready there may be some irregularity in the insertion of our present table pages, which subscribers will be kind enough to overlook, in view of the improvements in this department of the CHRONICLE, of which they will soon have the benefit.

**Memphis and Charleston Railroad.**—REPORT FOR THE YEAR ENDING JUNE 30, 1871.—The President remarks: At our last annual meeting the report for the year ending June 30, 1870, showed a heavy increase of business over that of the preceding year. Our business at that time, and the anticipation of additional motive power, justified us in the hope that we would have an increase of at least ten per cent for the past year, the first quarter giving us about nine per cent gain over the corresponding quarter of the previous year.

We feel sure that such would have been the case, but for a series of troubles over which we have no control. First, the floods of Virginia, commencing on 30th of September, causing an entire stoppage of their roads for thirty days. This not only occasioned the loss of all Eastern freight and passenger business for one of the heaviest months, but influenced many of our friends to look to other lines, which has affected us materially through the year. The amount of loss to us it is hard to estimate.

This was followed by the effect of the war in Europe, causing such a decline in the price of cotton as to cut off the income of our people to an extent that materially affected our receipts from through and local business, and which accounts for our loss in receipts from passenger traffic, say—

Through passengers.....	\$64,844 43
Local passengers.....	88,726 01

Total.....\$153,570 44

The opening of the Iron Mountain Railroad, the improved condition of the Northwestern road, and the perfecting of the route via Vicksburg to Montgomery and points east, have caused us to lose largely of the business heretofore derived from St. Louis. Yet our entire loss of freight receipts is only \$19,475 30.

This small decrease is accounted for by an increase of 24,165 bales of local cotton, an increase in local rates for short distances, and the movement of an increase of 46,248 bales of through cotton, which nearly compensated for the loss of St. Louis business, and the cessation of eastern business caused by the Virginia flood.

Our additional equipment enabled us to do this business promptly and gave us as rents received from connecting roads an increase of \$32,837 89, which is a good interest on the amount invested.

We have endeavored to keep our expenses to the lowest point possible consistent with the proper maintenance of the value of the company's property.

RECEIPTS.	
From passengers.....	\$665,323 21
"freights.....	619,182 92
"mail service.....	42,891 24
"express service.....	36,000 00
"other sources.....	54,034 09
Total receipts.....	\$1,417,441 46

EXPENSES.	
Operating expenses.....	\$894,522 35
Extraordinary expenses.....	304,484 21
	1,199,006 56

Net receipts.....	\$218,434 90
Operating expenses.....	63 11-100 p.c. of gross receipts.
Gross expenses.....	84 59-100 p.c. of gross receipts.

Compared with previous year, this shows decrease of 2 14-100 per cent, operating, and an increase of 4 26-100 per cent in gross expenses to gross receipts. Full receipts would, of course, have made this comparison more favorable.

The amount paid for interest on funded debt, taxes, interest and exchange, etc., is.....	\$319,775 26
Amount of deficit from operating road after making all payments for the year.....	101,340 36
The sale of our Selma and Meridian bonds, and amounts realized from other assets, have enabled us to pay this deficit and reduce floating debt.....	95,689 07

### ROADWAY DEPARTMENT.

By reference to the report of the Chief Engineer in charge of this department, it will be seen that the total cost of

Maintenance of way, proper, is.....	\$219,170 70
Others items in charge of chief engineer.....	107,046 19
Amount of extraordinary expenses (roadway).....	75,961 93
Total expenses, engineer's department.....	\$402,178 82
Same for previous year.....	566,985 75

Showing decrease from previous year.....\$164,806 93  
The details of these expenditures are fully stated in the report to which we refer.

The purchase of 650 tons of steel rails, referred to in last annual report, has been modified. Steel rails advancing in value, we sold our contract at a profit, and entered into contracts for 1,600 tons of iron rails at lower rates than could have been obtained at the time of contracting for the steel rails. We did not believe that the traffic of the road was sufficient to warrant the difference between the cost of steel and iron. With this 1,600 tons of new iron we propose to replace every defective rail between Stevenson and Memphis, using the new iron in entire sections, and the good rails taken out, to replace bad iron elsewhere.

### FINANCIAL CONDITION.

Our whole outlay for the past year, including interest and expenses, was \$1,518,781 82. For the next year we estimate that it will range from \$1,300,000 to \$1,400,000, and all receipts above that amount can be used in paying dividends.

### CONNECTIONS.

We are gratified to announce the completion of the road to Little Rock, with prospects of its extension to Fort Smith in a short time. There is but little doubt of the building of a narrow gauge road from Devalls Bluff, via Pine Bluff, Camden and Shreveport, to connect with the Texas Pacific at Marshall, Texas, which will add greatly to our business.

No work has been done in the State of Arkansas looking to our connection with the different roads centering at Springfield, Mo., and but little on the line connecting us with St. Louis.

The South and North Alabama Railroad will be completed in the next twelve months. Under an arrangement with the Louisville and Nashville Railroad, our business is placed upon the same footing as their own, which will be of great value to us, without any outlay on our part. By this line, via Elyton, we trust soon to have a connection with Atlanta. Other Southern connections are spoken of.

The prospect of a connection with the eastern cities, via Sparta, Tenn., and Cincinnati, is more favorable than heretofore.

### STATEMENT OF RECEIPTS AND DISBURSEMENTS FOR THE FISCAL YEAR ENDING JUNE 30, 1871.

Receipts.	
Cash on hand June 30, 1870.....	\$82,165 50
Gross earnings for year.....	1,117,441 46
Sale of stocks.....	154,175 00
Amount paid on bills receivable.....	8,965 83
Sale of coupon bonds.....	233,000 00
Amount collected of South Carolina Railroad.....	1,717 99
Decrease in amount due from individuals.....	11,254 66
Sale of Tennessee coupons.....	22,592 28
Sam Tate, Receiver, account paid.....	24,060 48
Increase of bills payable.....	38,776 80
Increase of amount due State of Tennessee.....	46,450 00
	\$2,045,600 10

Disbursements.	
Road expenses.....	\$894,522 35
Extraordinary expenses.....	304,484 21
Interest on State debt.....	121,617 74
Interest on company bonds.....	160,510 00
State and county taxes.....	27,483 40
Interest and exchange account.....	5,932 08
Suspense account.....	4,232 01
Paid on construction account.....	5,125 50
Increase of materials for road.....	9,369 15
Sinking Fund, State of Tennessee.....	34,000 00
Increase of account vs. United States.....	2,367 56
Increase in amount due from railroads.....	29,168 74
Increase in amount due from agents.....	3,785 68
Decrease in endorsed City of Memphis coupons.....	3,959 49
Decrease of amount due banks and bankers.....	94,392 06
Decrease of amount due on company coupons.....	2,195 37
Decrease of amount due on pay rolls.....	1,725 92
Decrease of amount due on dividends.....	3,906 24
Decrease of amount due on State interest.....	9,085 86
Decrease of amount due on United States taxes.....	8,550 62
Decrease of amount due to individuals.....	41 28
Difference in profit and loss account.....	234,075 99
Cash on hand June 30, 1871.....	77,170 30
	\$2,045,600 10

### CONDENSED BALANCE SHEET EASTERN AND WESTERN DIVISIONS MEMPHIS AND CHARLESTON RAILROAD JUNE 30, 1871.

Dr.	
Stock and property.....	\$286,008 26
Interest and expenses.....	1,518,781 82
Assets.....	771,064 51
Cr.	
Floating debt.....	\$469,854 81
Receipts.....	1,417,441 46

### Cincinnati, Hamilton and Dayton Railroad Company.

Report for the year ending March 31, 1871:

Gross earnings have been.....	\$1,370,621 98
Transportation expenses have been.....	627,235 93

Leaving for interest on bonds, taxes and dividends.....\$643,326 05

The operating expenses have been 49 36-100 per cent of the gross earnings.

The earnings per mile have been.....	\$21,177 03
Number of passengers carried.....	753,787
Number of tons of freight moved in narrow gauge cars.....	486,030

The net earnings have been 12 68-100 per cent, out of which two cash dividends have been paid to the stockholders of four per cent, free from Government tax.

The lease entered into on the 1st of May, 1863, between the Dayton and Michigan Railroad Company and the Cincinnati, Hamilton and Dayton Railroad Company was so modified on the 23d of June, 1870, that the lessee agrees to pay to the stockholders of the lessor 3½ per cent per annum, in semi-annual installments of 1½ per cent each; commencing April 1, 1872, and thereafter on the 1st days of October and April. The amount to be paid by the lessee will not exceed \$35,000 per annum; all over this sum earned on the capital stock will inure to the benefit of the stockholders of the Cincinnati, Hamilton and Dayton Railroad Company.

INCOME.	
From passengers.....	\$470,452 31
" freight.....	544,119 78
" mails and express.....	23,577 83
" rents to other companies.....	210,000 00
" rent of machinery.....	12,000 43
" interest.....	30,813 81
" miscellaneous.....	8,937 82
	\$1,370,621 98
EXPENSES.	
For operating.....	\$627,375 93
" taxes and insurance.....	54,386 48
" interest on bonds.....	144,990 00
	\$826,752 41
Leaving as net earnings for the year.....	\$543,949 57

Out of which two dividends have been declared, viz:  
No. 30—October 21, 1870.....\$140,000 00  
No. 31—April 4, 1871.....110,000 00  
\$250,000 00

Amount carried to surplus account.....\$163,919 57  
Making balance to that account.....539,874 51

**Cincinnati, Richmond and Chicago Railroad Company.**  
**Report for the Year Ending March 31, 1871.**

RECEIPTS.	
From passengers.....	\$67,842 12
" freight.....	77,500 03
" mails and express.....	6,756 19
" rents, &c.....	237 78
	\$152,136 12
Applied as follows:	
For operating expenses and renewal of bridges.....	\$103,678 03
" taxes and insurance.....	3,457 05
" interest paid on bonds.....	44,387 00
" general interest.....	179 50
	\$151,672 58

Balance to C. H. and D. R. R.....\$463 54  
Amount due C. H. and D. R. R., March 31, 1870.....17,832 64

**Dayton and Michigan Railroad Company—Report for the Year Ending March 31, 1871.**

RECEIPTS.	
From passengers.....	\$316,569 11
" freight.....	507,932 46
" mails and express.....	40,823 64
" rents.....	304 98
	\$1,066,189 19
For town of Perrysburg, bonds and interest.....	12,837 50
Total.....	\$1,079,026 69
Applied as follows:	
For operating expenses.....	\$663,176 87
" interest paid on bonds.....	204,226 99
" general interest.....	1,086 71
" taxes and insurance.....	34,218 54
" sinking fund.....	30,000 00

" equipment.....	62,988 17
" extension of Toledo elevator.....	7,826 62
" " dock at Toledo.....	2,525 99
" " side tracks.....	400 75
" filling pond at Weston.....	401 28
" engineering.....	264 60
" fencing.....	8,447 07
" right of way.....	418 50
" income bonds.....	475 00
" compromise with H. G. Phillips' estate.....	5,000 00
" profit and loss.....	940 16

Balance due C. H. and D. R. R.....\$1,082,487 25  
Add amount due March 31, 1870.....7,819 56  
\$1,090,306 81

Balance, March 31, 1871.....\$94,424 99

**Union Pacific Railroad.**—The following report of the business of the Union Pacific Railroad Company comes from the office of the Bankers of the Company, Messrs. Morton, Bliss & Co.:

August, 1871, August, 1870.	
Earnings.....	\$681,865
Expenses.....	229,624
Net earnings.....	\$382,241
Jan. 1 to Jan. 1 to	\$314,720
Aug. 31, 1871, Aug. 31, 1870.	
Earnings.....	\$4,765,813
Expenses.....	2,301,814
Net earnings.....	\$1,627,507
August, 1871—Acres lands sold, 22,931, for.....	\$79,771 89
Average per acre.....	3 48
Land grant bonds canceled.....	50,000 00
Total sales to August 31, 1871—Acres, 441, 35, for.....	1,829,591 05
Average per acre.....	4 30
Land belonging to the Company remaining unsold, acres, 11,638,664.	
Total amount of land grants issued.....	\$10,400,000
Less bonds canceled by Land Department.....	\$874,000
Bought by Trustees (including one bond of \$1,000, bought June 29).....	201,000—1,075,000

Leaving bonds outstanding.....\$9,325,000  
Aug. 31, land notes on hand, principal (interest not included).....\$857,398 71

**Connecticut Air Line.**—A circular has been addressed to the creditors of the Connecticut Air Line Railroad Company, urging them to agree to a settlement of their claims for one-half unpaid mortgage bonds guaranteed by the towns, and one-half unguaranteed; otherwise, it argues, the road will shortly pass into the hands of the first mortgage bondholders, every dollar of the unsecured claims will prove a total loss, and the completion of the road will be indefinitely postponed.

**Connecticut Western.**—This road is nearly finished, and by Thanksgiving day, at the farthest limit, the managers agree to run their trains and to from Hartford, the entire length of the road.

**Missouri, Kansas and Texas.**—The United States Land Commissioner (Department of the Interior) has addressed a letter to one of the claimants of the Osage ceded tract as against the Missouri, Kansas and Texas Railroad Company, in which he says:

"The right of the Railroad Companies to lands within the limits ceded by the Osage Indians, under the treaty of September, 1865, (which I believe includes lands in Labette county), has been considered and recognized by this Department; therefore, those lands now withdrawn for said roads are not open to settlement and entry as public lands."

MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

Central Pacific		Chicago and Alton		Chicago & Northwestern		Chic. Rock Is and Pacific		Clev Col Cin & I	
1870.	1871.	1870.	1871.	1870.	1871.	1870.	1871.	1870.	1871.
(742 m.)	(890 m.)	(431 m.)	(465 m.)	(1,157 m.)	(1,157 m.)	(1,223 m.)	(520 m.)	(520 m.)	(520 m.)
\$113,104	\$21,680	\$313,181	\$284,108	\$892,092	\$706,024	\$65,427	\$51,767	\$401,255	\$387,172
391,176	481,085	315,093	316,036	830,284	753,782	692,481	319,411	449,554	361,871
488,331	578,780	388,726	342,896	1,142,165	828,459	771,993	645,789	500,293	456,223
633,758	756,250	328,390	348,039	1,112,190	929,077	789,641	388,385	464,314	246,046
768,719	917,700	315,332	408,65	1,268,414	1,177,897	1,094,101	449,322	536,648	260,169
724,274	793,375	402,854	408,658	1,251,950	1,139,284	.....	523,841	535,351	272,421
783,029	819,100	351,044	418,709	1,157,056	1,031,292	.....	455,696	481,356	314,021
807,815	955,065	493,231	506,680	1,027,072	1,247,523	.....	622,652	578,822	249,255
777,183	.....	506,623	497,519	1,205,673	1,259,282	.....	736,664	621,521	317,887
828,447	.....	468,212	475,088	1,371,780	1,306,338	.....	584,155	638,122	339,230
746,800	.....	397,515	441,197	1,140,145	1,037,963	.....	479,236	478,730	319,573
612,805	.....	340,350	401,263	838,708	773,194	.....	383,168	465,032	284,156
7,983,513	.....	4,681,562	4,849,404	13,355,461	.....	5,960,936	.....	3,280,420	.....
1869.	1870.	1869.	1870.	1869.	1870.	1869.	1870.	1869.	1870.
(862 m.)	(974 m.)	(251 m.)	(251 m.)	(284 m.)	(284 m.)	(509 m.)	(825 m.)	(936 m.)	(1,018 m.)
\$659,137	\$628,383	\$39,541	\$90,177	\$384,119	\$257,992	418,755	\$454,139	\$386,171	\$396,700
524,693	601,788	565,415	90,298	329,636	329,127	442,665	330,233	382,798	327,431
704,644	601,326	606,845	101,585	386,527	380,439	411,085	430,774	377,571	377,571
568,282	555,087	588,661	106,641	411,814	412,030	410,703	460,297	443,133	483,884
640,974	684,534	695,445	109,752	403,616	406,283	480,847	630,844	730,789	662,367
778,290	712,616	739,989	117,095	396,623	393,187	427,086	678,800	755,737	658,018
926,228	627,215	714,853	116,198	353,599	326,891	422,015	586,342	636,434	481,113
811,363	820,051	831,308	129,026	359,329	318,880	529,800	525,363	661,020	506,757
929,400	901,235	.....	142,014	473,516	467,920	.....	731,514	808,318	.....
914,002	903,225	.....	137,376	490,777	511,477	.....	1,030,811	908,313	.....
814,113	811,707	.....	144,023	448,419	423,823	.....	801,163	791,014	.....
696,677	697,750	.....	141,376	371,542	423,735	.....	496,550	529,758	.....
8,232,481	8,678,958	1,391,345	1,418,865	4,749,163	4,791,895	7,250,668	7,421,061	.....	2,832,480
1870.	1871.	1870.	1871.	1870.	1871.	1870.	1871.	1870.	1871.
(293 m.)	(355 m.)	(210 m.)	(210 m.)	(210 m.)	(210 m.)	(282 m.)	(521 m.)	(521 m.)	(521 m.)
\$196,787	\$247,981	\$202,447	\$218,735	\$132,622	\$152,392	143,468	\$284,192	\$257,663	365,174
28,274	258,551	267,367	236,341	127,817	158,788	124,810	240,394	263,645	328,791
257,005	284,99	265,566	319,994	175,505	172,216	154,697	342,704	295,288	393,455
240,933	243,650	279,543	285,416	171,868	172,347	140,392	311,832	318,659	444,210
1246,366	223,263	292,966	284,732	157,397	153,081	134,390	312,529	340,892	453,039
1249,387	189,241	29,483	116,242	154,132	154,719	139,761	348,890	348,622	438,914
21,219	211,352	279,462	287,510	144,161	127,567	153,571	310,800	322,756	553,994
300,971	288,489	325,044	329,270	186,888	167,305	.....	450,446	466,431	552,079
218,957	337,649	.....	124,124	202,298	175,453	.....	470,720	508,042	.....
353,187	339,091	.....	127,069	204,552	163,284	.....	422,368	451,293	.....
1316,054	331,490	.....	121,791	188,351	152,909	.....	323,378	425,687	.....
259,471	287,825	.....	119,073	168,559	137,794	.....	434,283	386,254	.....
3,188,177	3,518,463	.....	1,343,632	2,014,542	1,885,503	4,252,342	4,226,229	.....	7,522,119
1870.	1871.	1870.	1871.	1870.	1871.	1870.	1871.	1870.	1871.
(293 m.)	(355 m.)	(210 m.)	(210 m.)	(210 m.)	(210 m.)	(282 m.)	(521 m.)	(521 m.)	(521 m.)
\$196,787	\$247,981	\$202,447	\$218,735	\$132,622	\$152,392	143,468	\$284,192	\$257,663	365,174
28,274	258,551	267,367	236,341	127,817	158,788	124,810	240,394	263,645	328,791
257,005	284,99	265,566	319,994	175,505	172,216	154,697	342,704	295,288	393,455
240,933	243,650	279,543	285,416	171,868	172,347	140,392	311,832	318,659	444,210
1246,366	223,263	292,966	284,732	157,397	153,081	134,390	312,529	340,892	453,039
1249,387	189,241	29,483	116,242	154,132	154,719	139,761	348,890	348,622	438,914
21,219	211,352	279,462	287,510	144,161	127,567	153,571	310,800	322,756	553,994
300,971	288,489	325,044	329,270	186,888	167,305	.....	450,446	466,431	552,079
218,957	337,649	.....	124,124	202,298	175,453	.....	470,720	508,042	.....
353,187	339,091	.....	127,069	204,552	163,284	.....	422,368	451,293	.....
1316,054	331,490	.....	121,791	188,351	152,909	.....	323,378	425,687	.....
259,471	287,825	.....	119,073	168,559	137,794	.....	434,283	386,254	.....
3,188,177	3,518,463	.....	1,343,632	2,014,542	1,885,503	4,252,342	4,226,229	.....	7,522,119



## RAILROAD, CANAL, AND MISCELLANEOUS STOCK LIST.

Subscribers will confer a great favor by giving us immediate notice of any error discovered in our Tables.

COMPANIES.		Stock stand- ing.	DIVIDEND.		COMPANIES.		Stock Out- stand- ing.	DIVIDEND.			
For a full explanation of this table, see <i>Railway Monitor</i> , on the pre- ceding page.			Last paid.		For a full explanation of this table, see <i>Railway Monitor</i> , on the pre- ceding page.			Last paid.			
Periods.			Date.	Rate.	Periods.			Date.	Rate.		
<b>Railroads.</b>											
Albany & Susquehanna, No. 27, 1870	3,375,000	Jan. & July.	July, '71	3%	Oswego and Syracuse, No. 252, 50	482,400	Feb. & Aug.	Aug., '71	4		
Allegheny Valley, May 27, 1870	2,256,340	Jan. & July.	.....	.....	Pacific (of M. source) April 22, 1870	3,62,800	.....	.....	.....		
Atlantic & Gulf, 1870	3,601,200	.....	.....	.....	Panama, No. 275, 1870	1,000,000	Jan. & July.	Dec., '70	3		
Atlas & St. Lawrence, No. 2, 1870	2,494,000	Mar. & Sep.	Mar., '71	2	Pennsylvania, No. 275, 1870	6,004,200	Jan. & July.	May, '71	5		
Atlanta and West Point, No. 279, 1870	1,232,200	Jan. & July.	July, '71	4	Philad. and Erie, Mar. 11, 1870	50	.....	.....	.....		
Augusta and Savannah, 1870	733,200	June & Dec.	June, '71	3%	do do do pref., 50	2,400,000	Jan. & July.	July, '71	4		
Baltimore and Ohio, April 8, 1870	16,556,362	April & Oct.	Apr., '71	4	Philadelphia and Read, Feb. 11, 50	30,401,600	Jan. & July.	July, '71	5		
Washington Branch, 1870	1,650,000	April & Oct.	Apr., '71	5	Philadel. & Trenton, May 20, 1870	1,259,100	Feb. & Aug.	Aug., '71	3		
Parkersburg Branch, 1870	7,239,531	.....	.....	.....	Phila., Ger. & Norris, May 20, 50	1,626,250	Quarterly.	Sept., '71	5		
Berkshire, Jan. 21, 1870	600,000	Quarterly.	July, '71	1%	Phila., Wilm. & Balt. May 20, 50	9,562,650	Jan. & July.	July, '71	4		
Boston and Albany, Jan. 21, 1870	19,159,800	May & Nov.	May, '71	7	Pittsb. & Connellsville, May 20, 50	1,738,526	.....	.....	.....		
Bost., Con. & Mont. No. 273, 1870	800,000	May & Nov.	May, '71	3	Pittsb., Chic. & St. L., May 30, 50	2,700,000	.....	.....	.....		
Boston, Hartford & Erie, No. 247, 1870	25,000,000	.....	.....	.....	do do do pref., 100	5,000,000	.....	.....	.....		
Boston and Lowell, Jan. 21, 1870	2,215,000	Jan. & July.	July, '71	4	Pitts., Ft. W. & C. Guar. Mar. 11, 1870	19,714,285	Quarterly.	July, '71	1%		
Boston and Maine, Jan. 21, 1870	4,550,000	Jan. & July.	July, '71	5	Portland & Kennebec, No. 253, 1870	6,76,700	Jan. & July.	July, '71	3		
Boston and Providence, Jan. 21, 1870	4,700,000	Jan. & July.	July, '71	5	do do do pref., 100	202,400	April & Oct.	Apr., '71	3		
Buffalo, New York and Erie, 1870	950,000	June & Dec.	June, '71	3%	do do do pref., 100	1,500,000	June & Dec.	July, '71	4		
Burlington and Missouri River, 1870	1,304,644	.....	.....	.....	Providence & Worcester, Jan. 21, 1870	2,000,000	Jan. & July.	July, '71	5		
do do scrip., 20 per cent. paid	1,284,930	.....	.....	.....	Rensselaer & Saratoga, No. 252, 1870	6,000,000	April & Oct.	Apr., '71	3%		
Camden and Amboy May 30, 1870	5,000,000	Feb. & Aug.	Aug., '71	5	Richmond and Danville, No. 255, 1870	4,000,000	.....	.....	.....		
do do scrip. of Joint Co. 80 & 70	957,850	.....	.....	.....	Richmond & Petersburg, No. 255, 1870	847,100	.....	.....	.....		
Camden and Atlantic, May 20, 1870	871,000	.....	.....	.....	Rome, Watert. & Ogd., Mar. 18, 1870	3,000,000	Jan. & July.	July, '71	4		
do do preferred, 1870	281,200	.....	.....	.....	Rutland, common, 1870	2,700,000	.....	.....	.....		
Cape Cod, Jan. 21, 1870	915,571	Jan. & July.	July, '71	5	do do do pref., 100	1,500,000	Feb. & Aug.	Aug., '71	3%		
Catawissa, May 20, 1870	1,159,500	May & Nov.	May, '71	3%	St. Louis, Alton & Terre Haute, 100	2,300,000	.....	.....	.....		
Cedar Rapids and Missouri, 1870	6,839,400	Feb. & Aug.	Feb., '71	1%	do do do pref., 100	2,040,000	Annually.	May, '68	7		
do do do pref., 1870	769,600	Feb. & Aug.	Feb., '71	3%	St. Louis & Iron Mountain, 1870	10,000,000	.....	.....	.....		
Cent. Georgia & Bank, Co. No. 318, 1870	4,666,500	June & Dec.	June, '71	3	St. Louis, Jackson, & Chicago, 1870	2,623,770	.....	.....	.....		
Central of New Jersey, May 14, 1870	15,000,000	Jan. & July.	Jan., '71	4	Sandusky, Mansd. & Newark, 1870	910,350	.....	.....	.....		
Central Ohio, 1870	2,135,000	June & Dec.	June, '71	3	Schenectady & Albany, May 30, 1870	576,050	Jan. & July.	July, '71	2%		
do do preferred, 1870	400,000	June & Dec.	June, '71	3	Shenandoah Valley & Potomac, May 30, 1870	685,300	Jan. & July.	July, '71	5		
Central Pacific No. 288, 1870	18,328,740	Jan. & July.	July, '71	2	Shore Line Railway, 1870	5,819,275	Quarterly.	Aug., '71	1		
Cheshire, preferred, Jan. 21, 1870	2,085,925	Jan. & July.	July, '71	2	South Carolina April, 15, 1870	1,365,500	.....	.....	.....		
Chicago and Alton, Mar. 25, 1870	8,925,500	Mar. & Sep.	Sept., '71	5	South Side (Via) June 24, 1870	1,988,150	Jan. & July.	July, '71	1		
do do do preferred, 1870	3,425,400	Mar. & Sep.	Sept., '71	5	Syracuse, Bingham & N. Y. No. 252, 1870	3,597,500	Feb. & Aug.	Aug., '71	4		
Chic., Burling. & Quincy, July 22, 1870	17,500,000	Mar. & Sep.	Sept., '71	5	Terrace & Indianapolis, 1870	1,695,825	.....	.....	.....		
Chicago, Iowa and Nebraska, 1870	3,946,300	June & Dec.	June, '71	5	Terrace & Indianapolis, 1870	1,695,825	.....	.....	.....		
Chicago and Northwest, Aug. 26, 1870	14,729,359	June & Dec.	June, '71	5	Toledo, Peoria & Warsaw, 1870	3,000,000	.....	.....	.....		
do do do pref., 1870	30,415,013	June & Dec.	June, '71	5	do do E. D. 1st pref., 100	1,700,000	.....	.....	.....		
Cin., Rock Is. & Pac. July 8, 1870	19,000,000	April & Oct.	Oct., '71	4	do do W. D. 2d pref., 100	1,400,000	.....	.....	.....		
Cin., Hamlet & Dayton, May 20, 1870	3,500,000	April & Oct.	Apr., '71	4	Toledo, Wabash & West, July 1, 1870	15,000,000	.....	.....	.....		
Cin., Richm. & Chicago, No. 263, 1870	382,600	.....	.....	.....	Union Pacific, Mar. 18, 1870	1,000,000	May & Nov.	May, '70	3%		
Cin., Sand. & Clev., No. 278, 50	2,967,800	May & Nov.	Nov., '70	8	Utica and Black River, No. 253, 1870	36,745,000	Jan. & July.	July, '71	1		
Cincinnati & Zanesville, No. 246, 1870	1,678,345	.....	.....	.....	Vermont and Canada, 1870	2,500,000	June & Dec.	June, '71	1		
Clev., Col. Cin. & Ind. June 21, 1870	11,630,000	Feb. & Aug.	Aug., '71	3%	Vermont & Massachusetts, Jan. 21, 1870	2,860,000	Jan. & July.	July, '71	1		
Cleveland & Mahoning, No. 247, 50	2,056,250	May & Nov.	May, '71	3%	Virginia and Tennessee, June 24, 1870	3,506,200	.....	.....	.....		
Cleveland and Pittsburgh, Jan. 28, 1870	4,162,225	Quarterly.	Aug., '71	2%	Western (N. Carolina), 1870	1,227,000	Jan. & July.	June, '71	4		
Colum. Chic. & In. Cen. No. 247, 1870	11,000,000	Quarterly.	Oct., '67	2%	West Jersey, No. 250, 1870	2,299,000	Feb. & Aug.	June, '71	5		
Columbus and Xenia, 1870	1,786,300	Quarterly.	July, '71	2	Worcester and Nashua, Jan. 21, 1870	1,400,555	Jan. & July.	July, '71	5		
Concord, 1870	1,500,000	May & Nov.	May, '71	5	<b>Canal.</b>						
Concord and Portsmouth, 1870	330,000	Jan. & July.	July, '71	3%	Chesapeake and Delaware, 1870	1,888,563	June & Dec.	Dec., '70	3		
Conn. & Passumpsic, pt. No. 281, 1870	2,043,200	Feb. & Aug.	Aug., '71	4	Chesapeake and Ohio, 1870	8,229,594	Feb. & Aug.	Aug., '71	4		
Connecticut River, Jan. 21, 1870	1,700,000	Jan. & July.	July, '71	4	Delaware Division, 1870	6,653,250	Feb. & Aug.	Aug., '71	4		
Cumberland Valley, May 21, 1870	1,116,500	April & Oct.	Apr., '71	4	Delaware and Hudson, 1870	15,000,000	Feb. & Aug.	Aug., '71	5		
Dayton and Michigan, No. 263, 50	2,400,000	.....	.....	.....	Delaware and Raritan, 1870	4,909,400	Feb. & Aug.	Aug., '71	5		
Delaware, 1870	1,363,216	Jan. & July.	July, '71	3	Delight Coal and Nav. June 3, 1870	8,729,500	May & Nov.	May, '71	3		
Delaware, Lack. & West May 30, 1870	15,989,500	Jan. & July.	July, '71	6%	Monongahela Navigation Co., 1870	1,002,000	Jan. & July.	Jan., '71	3		
Detroit and Milwaukee, No. 249, 50	432,350	December.	Dec., '69	2	Morris (consolidated), June 10, 1870	1,025,000	Feb. & Aug.	Sept., '71	3.25		
do do do pref., 1870	2,985,000	.....	.....	.....	do do preferred, 1870	1,175,000	Feb. & Aug.	Sept., '71	1.30		
Dubuque and Sioux City, 1870	5,000,000	Jan. & July.	Jan., '71	2	Pennsylvania, 1870	4,337,550	Feb. & Aug.	July, '71	5%		
Eastern (Mass.), Jan. 21, 1870	4,062,000	Jan. & July.	Jan., '71	4	Schenckkill Navigation, 1870	2,888,577	Feb. & Aug.	July, '71	85%		
East Pennsylv. nia, May 20, 1870	1,209,200	Jan. & July.	Jan., '71	3	Susquehanna & T. Le Water, 1870	2,002,746	.....	.....	.....		
East Tenn. No. 2, 1870	3,192,000	.....	.....	.....	Union, preferred, 1870	2,907,850	.....	.....	.....		
Elmira & Williamsport, May 20, 1870	500,000	May & Nov.	May, '71	2%	West Branch and Susquehanna, 50	1,100,000	Jan. & July.	Jan., '65	3		
do do do pref., 1870	500,000	May & Nov.	May, '71	3%	<b>Miscellaneous.</b>						
Erie, Jan. 28, 1870	78,000,000	Feb. & Aug.	Feb., '66	4	Coal-American, 1870	1,500,000	March.	Sept., '71	3		
do do do pref., 1870	5,536,500	.....	.....	.....	do do do pref., 1870	2,500,000	.....	.....	.....		
Erie and Pittsburgh, May 21, 1870	1,996,250	Quarterly.	July, '71	1%	Ashburton, 1870	500,000	June & Dec.	Dec., '69	35%		
Fitchburg, 1870	3,710,000	Jan. & July.	Jan., '71	4	Butler, 1870	500,000	Jan. & July.	Jan., '70	0		
Georgia, May 20, 1870	4,156,000	Jan. & July.	Jan., '71	4	Consolidated Md., 1870	10,250,000	Jan. & July.	Jan., '70	0		
Hannibal and St. Joseph, Jan. 28, 1870	1,151,000	Aug.	Aug., '70	3%	Cumberland Coal and Iron, 1870	500,000	.....	.....	.....		
do do do pref., 1870	5,072,244	Quarterly.	Aug., '70	3%	Maryland Coal Co., 1870	4,400,000	Dec., '70	Dec., '70	5		
Hartford & N. Haven, Jan. 21, 1870	4,800,000	Quarterly.	Sept., '71	7	Pennsylvania, 1870	4,000,000	Quarterly.	Feb., '71	8		
do do do scrip., 1870	3,982,000	Jan. & July.	Jan., '71	1%	Spring Mountain, 1870	4,400,000	Jan. & July.	Jan., '70	5extra		
Housatonic, preferred, 1870	2,000,000	Jan. & July.	Jan., '71	1%	Spruce Hill, 1870	1,000,000	.....	.....	.....		
Huntingdon and Broad Top, 1870	615,950	Jan. & July.	Jan., '71	4%	Wilkesbarre, 1870	3,400,000	May & Nov.	Nov., '69	5		
do do do pref., 1870	218,590	Jan. & July.	Jan., '71	4%	Wyoming Valley, 1870	1,250,000	Feb. & Aug.	Aug., '71	5		
Illinois Central, April 8, 1870	25,240,740	Feb. & Aug.	Feb., '71	3%	Gas-Brooklyn, 1870	2,000,000	Feb. & Aug.	Aug., '71	5		
Indianapolis, Cin. & Lafayette, 1870	6,185,867	Mar. & Sep.	Sept., '71	4	Citizens (Brooklyn), 1870	2,100,000	Jan. & July.	July, '71	5		
Jeffersonville, Mad. & In., No. 227, 1870	2,000,000	Jan. & July.	Jan., '71	6%	Harlem, 1870	5,100,000	Jan. & July.	Aug., '71	5		
Kansas Pacific, Mar. 23, 1870	8,872,500	.....	.....	.....	Lehigh Valley and Lehigh, 1870	2,000,000	Feb. & Aug.	Aug., '71	5		
Lackawanna & Delaware, 1870	3,000,000	.....	.....	.....	Manhattan, 1870	4,000,000	Jan. & July.	July, '71	5		
Lake Sho. & Mich. South, May 21, 1870	35,000,000	Feb. & Aug.	Aug., '71	4	Metropolitan, 1870	2,800,000	.....	.....	.....		
Lehigh Valley, May 20, 1870	18,159,400	Quarterly.	July, '71	2%	New York, 1870	4,000,000	May & Nov.	May, '71	5		
Little Miami, No. 247, 1870	4,107,150	Quarterly.	July, '71	2%	Williamsburg, 1870	4,400,000	Jan. & July.	Jan., '71	5		
Little Schuylkill, May 20, 1870	2,616,100	Jan. & July.	Jan., '71	3%	Improvement-Canaan, 1870	731,250	Jan. & July.	July, '71	5		
Long Island, No. 252, 1870	3,000,000	Sept.	Sept., '71	4	Boston Water Power, 1870	4,000,000	.....	.....	.....		
Louisv. Cin. & Lex., pt. No. 276, 50	848,700	Jan. & July.	Jan., '71	4%	Brunswick City, 1870	35,000,000	Jan. & July.	Jan., '70	24		
Louisville & Nashville, No. 281, 1870	1,681,500	Feb. & Aug.	Feb., '71	3	Telegraph-West Point, 1870	3,000,000	Quarterly.	Sept., '71	2		
Louisville, New											



## The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, September 29, 1871.

There has been a good degree of activity in the markets the past week, but there has been an unsettled tone pervading business circles, and considerable irregularity to prices, with frequent fluctuations. This is not surprising in view of the many conflicting influences at work, and the feebleness of speculative confidence in leading staples. The state of the money markets at home and abroad have a tendency to check an advance in such staples of export as cotton, bread-stuffs and provisions, to which many circumstances impart a buoyancy of feeling. This, however, cannot be regarded as a wholly unfortunate circumstance, for an excited speculation in them at the commencement of the crop year could hardly fail to work wide-spread injury.

Provisions have shown a good deal of activity, both for export and home use, and prices show a pretty general improvement, the most decided, however, in prime Mess Pork, Lard, and Cheese. The magnitude of the requirements which our market has been compelled to meet may be discovered from the following figures, showing the exports of Provisions from New York from Nov. 1, 1870, to Sept. 26, 1871, and for the corresponding period of the previous season.

	1870-'71.	1869-'70.	Increase.
Pork.....bbls.	141,154	76,808	64,346
Beef.....lbs.	13,577	67,979	63,898
Lard.....lbs.	84,909,960	25,747,537	59,162,423
Bacon.....lbs.	64,114,466	27,694,060	36,420,406
Butter.....lbs.	5,344,560	1,305,944	4,038,616
Cheese.....lbs.	66,477,518	53,374,685	13,102,833
Tallow.....lbs.	28,993,455	19,775,247	9,218,208

And it may be added that while this export movement has been going on prices have experienced a decline almost ruinous to packers and dealers. To-day's market was scarcely so firm, generally, and the closing prices of leading staples were \$13 50 for Mess Pork, \$11 for (1,000 bbls.) prime Mess Pork, 10c. for prime steam Lard, 8½c. for long clear Bacon, and 13½c. for prime factory Cheese. Some large contracts have been made during the week by shippers for bacon, lard and beef, to be delivered as made, at prices not far from those ruling on the spot. Tallow has been active, and prime advanced to 9½@9¼c.

Freights have been inactive, with a partial decline and much irregularity in rates. Liverpool steamers have taken Wheat as low as 10½d. and as high as 11½d., closing at 11d. Charters to Cork for orders with grain have been done pretty freely at 8s. 3d.@8s. 9d., mostly at 8s. 6d. Petroleum charters moderately active.

Hops have been moderately active and fair for the finer sorts. Hay has been dull. Whiskey has been scarce and advanced to \$1 per gallon. Fruits have been active. Sardines, citron and old raisins are higher, with a good general demand. Fish have been more active, with some advance for mackerel. Tobacco has been rather quiet; in Kentucky leaf the sales have been only about 700 hhds., some portion for export; prices are maintained, but do not show much firmness. The expectation that the growing districts would be visited by frost this week, has not been realized. We quote:—Lugs, light and heavy, 7½@8½c.; common and medium leaf, 8½@10½c.; good to fine do., 11@12½c.; selections, 13@14c. The business in seed leaf shows a great falling off, and prices are somewhat nominal; sales have been: 300 cases Connecticut and 150 do. Western on private terms; 100 cases Pennsylvania, 18c.; 100 do. State, 30@35c. Spanish tobacco quiet and unchanged.

Tin has advanced in price, on the news of the auction sale at Amsterdam, but no large movement was reported; Straits sold at 36½c, English at 34½@35c, and Banca at 41c, gold.

Pig Iron has remained firmer in price; No. 1 American sold at \$37, and Glengarnoch Scotch at \$35@36.

Hides have remained about steady, with a light stock of prime.

Petroleum has been declining with a good business to-day; sales of refined for this month at 24c, and for the last half of October at 24½c. The features in Naval Stores have been a decided advance in prices of Spirits Turpentine and Rosin, with a large business in the former to-day at 65@67½c, the latter figure for lots in shipping order. Strained Rosin sold at \$3 60@3 70.

## Exports of Leading Articles from New York.

The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York since January 1, 1871, to all the principal foreign countries, and also the totals for the last week, and since January 1. The last two lines show total values, including the value of all other articles besides those mentioned in the table.

EXPORTS SINCE JANUARY 1 TO																						
ARTICLES.	Great Britain.	France.	Holland	Ger- many.	Other N. Europe.	Spain.	Other S. Europe.	China & Japan.	Aus- tralia.	Br. N. A. Colonies.	Cuba.	Hayti.	Other W. Indies.	Mex- ico.	British Guiana.	Brazil.	Other S. American.	All oth. Ports.	Total this week.	Total since 1871.	Same time 1870.	
Breadstuffs—Flour . . . bbls.	594,970	26,074	41,053	537	7,300	7,300	6,352	215,048	4,000	56,390	27,950	415	388	17,318	20,000	13,310	26,680	2,596	488,856	8,511,703	15,579	
Corn meal . . . bbls.	234,290	1,004,471	1,985,973	956,686	437,371	437,371	6,352	215,048	4,000	56,390	27,950	415	388	17,318	20,000	13,310	26,680	2,596	488,856	8,511,703	15,579	
Wheat . . . bush.	1,393,343	5,847,417	10,449,471	2,956,686	1,985,973	1,985,973	6,352	215,048	4,000	56,390	27,950	415	388	17,318	20,000	13,310	26,680	2,596	488,856	8,511,703	15,579	
Barley . . . bush.	81,793	312	30,499	225,011	437,371	437,371	6,352	215,048	4,000	56,390	27,950	415	388	17,318	20,000	13,310	26,680	2,596	488,856	8,511,703	15,579	
Oats . . . bush.	18,438	312	30,499	225,011	437,371	437,371	6,352	215,048	4,000	56,390	27,950	415	388	17,318	20,000	13,310	26,680	2,596	488,856	8,511,703	15,579	
Corn . . . bush.	7,910,276	90,387	30,278	235,986	215,048	215,048	6,352	215,048	4,000	56,390	27,950	415	388	17,318	20,000	13,310	26,680	2,596	488,856	8,511,703	15,579	
Peas . . . bush.	17,880	312	30,499	225,011	437,371	437,371	6,352	215,048	4,000	56,390	27,950	415	388	17,318	20,000	13,310	26,680	2,596	488,856	8,511,703	15,579	
Candies . . . boxes.	11	312	30,499	225,011	437,371	437,371	6,352	215,048	4,000	56,390	27,950	415	388	17,318	20,000	13,310	26,680	2,596	488,856	8,511,703	15,579	
Coal . . . tons.	1,078	506	3,847	4,957	7,300	7,300	6,352	215,048	4,000	56,390	27,950	415	388	17,318	20,000	13,310	26,680	2,596	488,856	8,511,703	15,579	
Cotton . . . bales.	393,940	6,583	13,847	18,717	1,903	200	1,220	1,903	200	1,220	1,903	200	1,220	1,903	200	1,220	1,903	200	1,220	1,903	200	
Drugs . . . packages.	1,543	203	4	389	33	33	238	616	6,101	241	5,366	61	517	2,617	1,738	635	15,534	709	681	4,636	436,551	
Hops . . . bales.	26,177	100	150	180	469	2	469	27	227	134	312	312	110	32	38	12	897	9,965	118	7,868	16,240	
Railroad—Sp. Turp. bales.	3,730	220	22,754	94,069	33,355	1,519	23,573	380	1,181	754	562	5	110	32	38	12	897	9,965	118	7,868	16,240	
Rosin . . . bbls.	7,151	220	22,754	94,069	33,355	1,519	23,573	380	1,181	754	562	5	110	32	38	12	897	9,965	118	7,868	16,240	
Tar . . . bbls.	3,300	220	22,754	94,069	33,355	1,519	23,573	380	1,181	754	562	5	110	32	38	12	897	9,965	118	7,868	16,240	
Oil—Olive . . . gallons.	80,763	220	22,754	94,069	33,355	1,519	23,573	380	1,181	754	562	5	110	32	38	12	897	9,965	118	7,868	16,240	
Oil—Petroleum . . . gallons.	6,905,641	8,849,351	7,947,656,613	143,901	15,519,735	2,033,947	12,935,671	223,120	1,878,563	23,759	1,067,731	32,658	555,357	191,658	34,700	608,825	948,191	1,531,636	1,642,475	981,290	64,241,857	
Whale . . . gallons.	1,575	211,219	334	534	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	
Sperm . . . gallons.	551,031	4,337	71,963	130	130	130	130	130	130	130	130	130	130	130	130	130	130	130	130	130	130	
Lard . . . bbls.	130,610	3,857	2,887	694	110	110	52	831	6,977	240	645	746	4,278	4,278	4,278	4,278	4,278	4,278	4,278	4,278	4,278	
Provisions—Pork . . . bbls.	48,297	3,857	2,887	694	110	110	52	831	6,977	240	645	746	4,278	4,278	4,278	4,278	4,278	4,278	4,278	4,278	4,278	
Beef . . . bbls. & tcs.	30,933	3,857	2,887	694	110	110	52	831	6,977	240	645	746	4,278	4,278	4,278	4,278	4,278	4,278	4,278	4,278	4,278	
Bacon . . . bbls. & tcs.	30,933	3,857	2,887	694	110	110	52	831	6,977	240	645	746	4,278	4,278	4,278	4,278	4,278	4,278	4,278	4,278	4,278	
Cheese . . . 100 lbs.	30,933	3,857	2,887	694	110	110	52	831	6,977	240	645	746	4,278	4,278	4,278	4,278	4,278	4,278	4,278	4,278	4,278	
Lard . . . 100 lbs.	30,933	3,857	2,887	694	110	110	52	831	6,977	240	645	746	4,278	4,278	4,278	4,278	4,278	4,278	4,278	4,278	4,278	
Rice . . . packages.	30,933	3,857	2,887	694	110	110	52	831	6,977	240	645	746	4,278	4,278	4,278	4,278	4,278	4,278	4,278	4,278	4,278	
Tallow . . . 100 lbs.	89,558	90,988	36,497	15,885	9,197	5,697	1,193	211	11	10,069	1,805	1,805	2,430	33	4	100	95,594	660	22,141	819,065	224,894	
Tobacco, leaf & . . . bbls.	31,103	5,135	13,493	15,682	128	4,610	8,885	67	241	20	2,659	305	305	305	305	305	305	305	305	305	305	
Tobacco, . . . cases, &c.	7,167	3,103	118,702	14,414	3,913	3,913	37	46	98	707	707	4,669	1,900	91	81	20	4,236	340	383	70,779	135,154	
Wholesale . . . bbls.	41,079	78,432	280	212,432	1,023	31,108	191,295	64,576	940,756	84,439	560,339	10,446	342,004	11,217	17,334	11,662	44,939	127,004	272,550	632,283	4,734,316	
Total values, 1870 . . .	99,408,668	1,798,969	6,148,180	14,015,272	6,070,852	3,004,193	4,467,114	898,596	1,335,992	4,232,414	6,014,051	1,484,963	5,161,395	892,386	988,322	2,173,751	2,449,829	6,773,535	1,677,585	5,332,761	775,688,193	433,736,890
Total values, 1871 . . .	99,408,668	1,798,969	6,148,180	14,015,272	6,070,852	3,004,193	4,467,114	898,596	1,335,992	4,232,414	6,014,051	1,484,963	5,161,395	892,386	988,322	2,173,751	2,449,829	6,773,535	1,677,585	5,332,761	775,688,193	433,736,890





The sales during the week of free on board have reached 950 bales. The particulars of these sales are as below:

100 f. o. b., Charleston, basis low middling, at 18½c.
500 " " Charleston, p. l.
100 " " Savannah, p. l.
250 " " Galveston, p. l.
950 total.

The following exchanges have been made during the week:

1½c. paid to exchange 300 December for 300 January.
500 November for 500 December, even.
500 November for 500 October, even.

**WEATHER REPORTS BY TELEGRAPH.**—Our telegrams to-night furnish us with three facts with regard to the weather and crop the past week.

1st. That there has been no rain since last Friday except at Savannah and Charleston, which was during the early part of the week. This absence of rain is reported from Galveston, New Orleans, Mobile, Selma, Montgomery, Macon, Columbus, Augusta, Memphis and Nashville.

2d. That the weather has been remarkably cold. At Memphis and Nashville a frost is reported, but not a killing frost, and at all the other points except New Orleans it is reported that the nights have been unusually cold, though the days have been warm. The thermometer has averaged at Galveston 76, New Orleans 87, Selma 68, Montgomery 70, Mobile 65, Macon 76, Columbus 71, Charleston 68, and Savannah 72.

3d. That the picking has progressed finely. The only exceptions to this statement are Montgomery, where our correspondent states that the progress is slow, and Galveston, where it is stated that the election excitement is interfering with farm work. Our Nashville telegram says that cotton is opening very rapidly. Our Selma telegram says the plant is in such a condition that a late Autumn would add considerably to the yield. And the New Orleans dispatch states that the reported injury to the plant from the ravages of the caterpillar are believed to be exaggerated.

**COTTON CONSUMPTION OF GREAT BRITAIN.**—We would refer our readers to an editorial on this subject, which will be found on a previous page.

**GUNNY BAGS, BAGGING, &c.**—The market for cloth has been very quiet since our last, but the feeling is pretty strong, and prices are steady at 15½c. for Native, 18c. for Borneo, and 18c. for Domestic. Bags have been quiet most of the time, but toward the close we note a better demand, with sales of 400 bales heavy at 14½c., 150 bales light on private terms, 50 bales sewed at 17½c., and 20,000 empty lined bags at 23c. Manila Hemp is also steady in price, with a moderate demand. Sales 1,580 bales, ex "Surprise," at 13½c., gold; 13½ is now asked. We also note the sale of 435 bales Tampico on private terms. Jute has been in fair demand. The sales are 1,000 bales at 5½c., gold, 500 do. at 6c., currency, 200 do. at 6½c., gold, 750 low grades do. at 5c., currency, and 500 bales rejections, to arrive in Boston, at 4½c., currency. Jute Butts were moderately active, though the close is barely steady. Sales are 1,500 bales at 3½c., and 400 bales at 4c., both currency.

**VISIBLE SUPPLY OF COTTON.**—The following table shows the quantity of cotton in sight at this date of each of the two past seasons:

	1871.	1870.
Stock in Liverpool..... bales.	423,000	521,000
Stock in London.....	100,124	32,362
Stock in Glasgow.....	150	500
Stock in Havre.....	69,610	180,630
Stock in Marseilles.....	21,326	12,600
Stock in Bremen.....	42,151	15,078
Stock rest of Continent.....	105,000	35,000
Afloat for Great Britain (American).....	54,000	28,000
Afloat for France (American and Brazil).....	7,813	6,679
Afloat for Bremen (American).....	1,440	none
Total Indian cotton afloat for Europe*.....	717,332	395,140
Stock in United States ports.....	99,870	106,419
Stock in inland towns.....	16,602	19,753
<b>Total.....</b>	<b>1,658,418</b>	<b>1,353,161</b>

\*This item includes all India cotton afloat for Europe, and also all cotton afloat for Liverpool other than American.

These figures indicate an *increase* in the cotton in sight to-night of 305,257 bales compared with the same date of 1870.

**MOVEMENTS OF COTTON AT THE INTERIOR PORTS.**—Below we give the movements of cotton at the interior ports—receipts and shipments for the week, and stock to-night and for the corresponding week of 1870:

	—Week ending Sept. 29, 1871.—				—Week ending Sept. 29, 1870.—			
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.	Receipts.	Shipments.
Augusta.....	2,652	1,356	4,482	5,681	5,533	2,425		
Columbus.....	630	272	1,969	2,232	1,267	3,210		
Macon.....	802	614	2,158	3,794	3,479	3,705		
Montgomery.....	1,593	1,337	2,809	2,656	3,325	1,575		
Selma.....	1,432	692	1,818	1,685	1,030	2,955		
Memphis.....	3,995	3,267	2,776	2,896	374	3,984		
Nashville.....	644	232	590	183	151	1,899		
<b>Total.....</b>	<b>11,768</b>	<b>7,470</b>	<b>16,602</b>	<b>19,127</b>	<b>15,059</b>	<b>19,753</b>		

The above totals show that the interior stocks have increased during the week 4,293 bales, and are to-night 3,151 bales less than at the same period last year. The receipts have also been 7,359 bales less than the same week last year.

The exports of cotton this week from New York show an increase since last week, the total reaching 5,009 bales, against 3,644 bales last week. Below we give our table showing the exports of cotton from New York, and their direction for each of the last four weeks; also the total exports and direction since September 1, 1871; and in the last column the total for the same period of the previous year:

**Exports of Cotton (bales) from New York since Sept. 1, 1871**

EXPORTED TO	WEEK ENDING				Total to date.	Same time prev. year.
	Aug. 31.	Sept. 9.	Sept. 16.	S. pt. 23.		
Liverpool.....	2,208	7,924	3,644	5,009	19,241	13,689
Other British Ports.....	.....	.....	.....	.....	.....	.....
<b>Total to Gt. Britain</b> .....	<b>2,208</b>	<b>7,924</b>	<b>3,644</b>	<b>5,009</b>	<b>19,241</b>	<b>13,689</b>
Havre.....	.....	.....	.....	.....	.....	.....
Other French ports.....	.....	.....	.....	.....	.....	.....
<b>Total French</b> .....	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>
Bremen and Hanover.....	.....	.....	.....	.....	.....	.....
Hamburg.....	.....	.....	.....	.....	.....	.....
Other ports.....	.....	.....	.....	.....	.....	.....
<b>Total to N. Europe.</b> .....	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>
Spain, Oporto & Gibraltar &c.....	.....	.....	.....	.....	.....	.....
All others.....	.....	.....	.....	.....	.....	.....
<b>Total Spain, &amp;c.</b> .....	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>
<b>Grand Total</b> .....	<b>2,208</b>	<b>7,924</b>	<b>3,644</b>	<b>5,009</b>	<b>19,241</b>	<b>13,689</b>

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the last week, and since Sept. 1, 1871.

RECEIPTS FROM—	NEW YORK.		BOSTON.		PHILADELPHIA.		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	2,032	6,700	.....	22½	.....	.....	.....	.....
Texas.....	2,670	3,583	.....	.....	.....	.....	.....	.....
Savannah.....	1,913	4,069	98	400	405	697	157	203
Mobile.....	.....	1,017	.....	.....	.....	.....	.....	.....
Florida.....	381	76	.....	.....	.....	.....	.....	.....
S. Carolina.....	2,165	4,088	.....	.....	79	79	39	43
N. Carolina.....	1,011	1,733	.....	.....	.....	121	.....	76
Virginia.....	2,500	4,376	87	428	.....	.....	385	613
North'n Ports.....	152	262	113	950	.....	.....	.....	.....
Tennessee, &c.....	401	3,382	15	512	398	816	610	1,520
Foreign.....	210	333	.....	.....	.....	476	.....	.....
<b>Total this year</b> .....	<b>14,125</b>	<b>29,619</b>	<b>313</b>	<b>2,366</b>	<b>882</b>	<b>2,192</b>	<b>1,191</b>	<b>2,415</b>
<b>Total last year</b> .....	<b>20,149</b>	<b>58,425</b>	<b>1,062</b>	<b>9,595</b>	<b>951</b>	<b>2,481</b>	<b>1,061</b>	<b>2,732</b>

**SHIPPING NEWS.**—The exports of cotton from the United States the past week, as per latest mail returns, have reached 6,575 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York we include the manifests up to last Saturday night: Total bales. New York—To Liverpool, per steamers Wisconsin, 1,562; France, 1,000; Oceanic, 775; City of London, 475; Algeria, 550; Scotia, 517;..... 5,009 TEXAS—To Liverpool, per bark Prairie Bird, 1,566..... 1,566

Total..... 6,575

The particulars of these shipments, arranged in our usual form are as follows:

	Liverpool.	Total.
New York.....	5,009	5,009
Texas.....	1,566	1,566
<b>Total</b> .....	<b>6,575</b>	<b>6,575</b>

**GOLD, EXCHANGE AND FREIGHTS.**—Gold has fluctuated the past week between 114 and 115½, and the close was 114½. Foreign Exchange market is weak. The following were the last quotations: London bankers', long, 108½@—; short, 108½@109, and Commercial, 107½@108. Freight closed at ½d. by steam and 3-16d. by sail to Liverpool, 1c. gold by steam and ¾c. by sail to Havre, and ¼d. by steam to Hamburg.

**BY TELEGRAPH FROM LIVERPOOL.**

LIVERPOOL, Sept. 29—4:30 P. M.—The market has ruled firm to-day, with sales footing up 12,000 bales, including 3,000 bales for export and speculation. The sales of the week have been 58,000 bales, of which 6,000 bales were taken for export and 7,000 bales on speculation. The stock in port is 422,000 bales, of which 181,000 bales are American.

	Sept. 8.	Sept. 15.	Sept. 22.	Sept. 29.
Total sales.....	119,000	77,000	65,000	58,000
Sales for export.....	10,000	9,000	9,000	6,000
Sales on speculation.....	26,000	14,000	11,000	7,000
Total stock.....	521,000	498,000	467,000	422,000
Stock of American.....	251,000	222,000	207,000	181,000
Total afloat.....	529,000	541,000	550,000	.....
American afloat.....	58,000	51,000	58,000	.....

The following table will show the daily closing prices of cotton for the week:

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Price Mid. Uplands. 9½@9½	9½@9½	9½@9½	9½@9½	9½@9½	9½@9½	9½@9½
" Orleans. 9½@9½	9½@9½	9½@9½	9½@9½	9½@9½	9½@9½	9½@9½
" Up. to arrive. @.....	@.....	@.....	@.....	@.....	@.....	@.....

Trade Report.—The market for yarns and fabrics at Manchester is quiet and firm.

**EUROPEAN AND INDIAN COTTON MARKETS.**—In reference to these markets our correspondent in London, writing under the date of Sept. 16, states:



LIVERPOOL, Sept. 16.—The following are the prices of American cotton compared with those of last year:

	Ord. & Mid.	Fair & G'd fair.	G'd fair & Fair.	Same date 1870-71.
Sea Island.....	22	29	36	42
Stained.....	11	18	23	25
Upland.....	8 1/4	9 1/4	9 1/2	9 3/4
Mobile.....	8 1/4	9 1/4	9 1/2	9 3/4
N. Orleans & Texas	8 1/4	9 1/4	9 1/2	9 3/4

The following are the prices of middling qualities of cotton at this date and at the corresponding periods in the three previous years:

	1868.	1869.	1870.	1871.
Midland d. d.	24	15	22	22
Sea Island 24	24	15	22	22
Upland 10 1/2	13	9 1/2	9 1/2	9 1/2
Mobile 10 1/2	13	9 1/2	9 1/2	9 1/2
Orleans 10 1/2	13 1/4	9 1/4	9 1/4	9 1/4

Since the commencement of the year the transactions on speculation and for export have been:

	Taken on spec. to this date.	Actual exp. from Liv. Hull & other ports to date.	Actual exp. from U.S. in 1871.
American... bales.	316,140	155,200	166,710
Brazilian... bales.	99,080	13,180	33,810
Egyptian... bales.	24,30	5,290	19,700
W. Indian... bales.	8,810	1,322	1,970
E. Indian... bales.	73,480	89,850	249,390
Total.....	531,530	278,740	471,840

The following statement shows the sales and imports of cotton for the week and year, and also the stocks on hand on Thursday evening last:

	Sales, etc., of all descriptions.	Imports.	Stocks.
	Trade. Ex. Spec. Total.	To this date. To this date.	This date. Dec. 31.
American... bales.	25,670	1,960	7,900
Brazilian... bales.	10,390	30	2,740
Egyptian... bales.	4,940	530	390
W. Indian... bales.	3,920	280	4,300
E. Indian... bales.	7,380	6,970	3,170
Total.....	52,900	9,430	14,450

Of the present stock of cotton in Liverpool 44.50 per cent is American against 34.50 per cent last year. Of Indian cotton the proportion is nearly 25 per cent against 43 per cent.

LONDON, Sept. 16.—The demand for cotton has been quieter, and prices are rather lower. The following are the particulars of imports, deliveries and stocks:

	1869.	1870.	1871.
Imports, January 1 to Sept. 14.....	130,354	191,214	191,912
Deliveries.....	281,634	191,096	162,611
Stocks, Sept. 14.....	37,612	32,392	100,124

## BREADSTUFFS.

FRIDAY P. M., September 29, 1871.

The market has been active and buoyant during the whole of the past week, and closes with some appearance of excitement in flour and wheat, with a very strong feeling in the coarser stuffs.

Flour has come forward rather more freely, but the increase in the demand has been much greater than the increase in the receipts, and prices at the close show an advance of fully 50¢/75¢. per bbl. The demand has not only been active for Great Britain and the Continent, but for the West Indies and South America, and the home trade, and the sales for the week aggregate not far from 150,000 bbls., or an average of 25,000 bbls. per day. To-day no desirable extras could be had under \$7, while prime brands sold at \$7 25, and choice at \$7 50. The family brands have been marked up, in deference to the rapid advance in the finer grades of wheat, and the rapid absorption of them for export to the Continent.

Wheat shows an advance of 10¢. per bushel, the supply on hand and near by has been small, and the presence of export orders has enabled holders to obtain daily higher prices. The business has been large, partly because the offerings have been very small, and there has not been so much buying for arrival, but shippers have had large orders executed in the Western markets. Receipts at the Western markets have exceeded all precedent for the past two weeks, but there is much embarrassment in getting supplies to the seaboard, owing to the insufficient means and high rates of inland transportation. To-day the rate for Wheat from Chicago to Buffalo was 13¢., or about double the rate last year. There is, consequently, a rapid accumulation of stocks at the West; and the visible supply of Wheat is now larger than one year ago, when the stocks on hand were double those of any corresponding date in previous years. In our market to-day

there was a moderate business at \$1 55@1 57 for No. 2 Spring, and \$1 68@1 70 for Amber Winter.

Corn has been very active for speculation and consumption, with more doing for export, while receipts have been comparatively moderate. Prices consequently show some advance. To-day, some 200,000 bush. Western Mixed, in store, sold at 74¢., besides a large business in cargoes afloat at 75¢/75 1/2¢. Yellow quoted at 76¢. Rye has been quiet, but closes firmer. Western sold at 92 1/2¢. Barley has been more active, mainly at 95¢. for prime Western, but some inferior sold to day at 80¢., with Canada West nominal at \$1 10. Oats have been in good demand and prices firm. Several cargoes of good to prime Chicago sold to-day at 51¢/51 1/2¢.

The following are the closing quotations:

Flour—			Wheat, Spring, ... bush.	\$1 43@	1 53	
Superfine.....	7 bbl.	\$6 25@	6 65	Red Winter.....	1 60@	1 66
Extra State.....		7 10@	7 25	Amber do.....	1 68@	1 70
Extra Western, com- mon.....		7 00@	7 15	White.....	1 72@	1 82
Extra and double extra				White California.....	1 70@	
Western & St. Louis.....		7 50@	9 50	Corn, Western Mix'd.....	74 @	75 1/2
Southern shipp'g extras.....		7 40@	7 75	Yellow Western.....	76 @	78
Southern, trade and family brands.....		8 25@	10 00	White Western.....	77 @	78
Rye Flour, super & extra		4 60@	5 40	Rye.....	90 @	1 00
Corn Meal, Western and Southern.....		3 75@	4 25	Oats.....	50 @	54
				Barley.....	80 @	1 10
				Malt.....	1 10@	1 30
				Peas, Canada.....	1 05@	1 30

The movement in breadstuffs at this market has been as follows:

	RECEIPTS AT NEW YORK.	EXPORTS FROM NEW YORK.
	1871.	1871.
	For the week. Jan. 1.	For the week. Jan. 1.
Flour, bbls.	84,532	2,534,717
C. meal, "	2,722	145,504
Wheat, bus.	1,360,414	15,623,945
Corn, "	1,282,705	21,453,879
Rye, "	120,475	455,731
Barley, &c "	95,700	844,952
Oats, "	456,337	7,234,059

The following tables, prepared for THE CHRONICLE by Mr. E. H. Walker, of the New York Produce Exchange, show the Grain in sight and the movement of Breadstuffs to the latest mail dates.

## RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING SEPTEMBER 23, 1871.

	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
Chicago.....	32,981	753,356	916,860	715,976	344,710	139,768
Milwaukee.....	15,184	721,976	30,822	67,928	57,960	29,611
Toledo.....	23,802	391,911	135,772	117,400	19,240	4,530
Detroit.....	23,015	182,055	10,432	26,971	10,751	—
Cleveland.....	5,875*	55,550	9,750	16,200	5,100	—
St. Louis.....	30,217	188,460	59,877	121,269	42,317	5,306
Duluth.....	5,600	84,473	—	—	—	—
Totals.....	136,674	2,375,787	1,163,513	1,065,744	480,068	179,211
Previous week.....	131,103	2,258,254	1,063,251	1,142,930	432,708	163,426
Correspond'g week.....	70,135	632,134	2,208,036	570,051	464,105	64,195
"	69,142	899,100	1,091,261	608,601	126,714	74,486
"	68,175	250,183	527,481	844,112	157,290	90,761
"	67,175	791,204	924,044	950,431	335,474	100,491

\* Estimated.

## COMPARATIVE AGGREGATE RECEIPTS of Flour and Grain at the same ports from Jan. 1 to September 23, inclusive, for four years.

	1871.	1870.	1869.	1868.
Flour, bbls.....	3,489,704	3,844,296	3,594,323	3,069,950
Wheat, bush.....	34,125,151	33,054,489	32,435,315	29,085,844
Corn, bush.....	44,326,806	24,613,360	27,302,532	29,203,092
Oats, bush.....	17,852,783	14,341,016	11,221,001	14,449,125
Barley, bush.....	3,065,193	2,990,950	940,410	2,848,309
Rye, bush.....	1,893,188	1,052,348	1,057,943	1,212,170

Total grain, bush.....101,263,211 76,052,153 72,957,091 69,888,540

## SHIPMENTS of Flour and Grain from Chicago, Milwaukee Duluth, St. Louis, Toledo, Cleveland and Detroit for the week ending September 23, 1871:

	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
Week ending Sept. 23, 71.....	71,139,134	2,018,551	1,390,114	828,580	477,677	60,424
Week ending Sept. 16, 71.....	71,110,490	1,374,333	949,896	648,312	276,470	81,463
*Week ending Sept. 24, 69.....	76,431	1,236,147	1,040,900	499,531	8,869	44,870

\* St. Louis and Duluth not included.

## COMPARATIVE SHIPMENTS from the same ports from Jan. 1 to September 23, inclusive, for three years.

	1871.	1870.	1869.	1868.
Flour..... bbls.	3,068,492	2,778,625	3,240,085	—
Wheat..... bush.	26,255,011	25,105,507	24,196,400	—
Corn..... bush.	40,575,098	16,360,430	18,734,686	—
Oats..... bush.	11,481,418	8,523,918	6,716,808	—
Barley..... bush.	1,864,713	1,711,671	239,211	—
Rye..... bush.	987,594	1,205,335	637,891	—
Total.....	81,163,774	52,807,061	50,465,996	—

NOTE.—St. Louis and Duluth only included from March 24, 1871.

## RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING SEPTEMBER 23, 1871.

	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
New York.....	90,069	1,001,945	1,033,360	344,237	74,483	140,681
Boston.....	46,275	25,785	108,35	131,178	5,656	—
Portland.....	9,396	375	2,660	3,960	—	—
Montreal.....	29,299	233,672	163,895	100	—	—
Philadelphia.....	12,514	152,100	132,300	153,000	6,500	—
Baltimore.....	24,686	92,282	60,000	38,000	—	3,800
New Orleans.....	14,068	185	30,010	55,514	—	—
Total.....	226,967	1,559,344	1,535,960	725,989	86,644	143,881

Week ending Sept. 16	208,906	1,370,787	979,283	493,542	30,107	57,770
Week ending Sept. 9	259,318	1,751,931	1,004,757	576,639	41,212	18,407
Week ending Sept. 2	264,815	1,938,931	1,193,203	673,284	12,400	58,087
Week ending Aug. 26	220,989	1,308,977	1,444,701	1,102,458	10,100	52,550
Week ending Aug. 19	178,884	1,046,447	1,500,498	1,360,965	3,645	46,702
Week ending Aug. 12	182,090	875,053	1,804,673	1,551,545	12,477	78,548

And since Jan. 1 (excepting New Orleans from Jan. 1 to March 24, inclusive), 1871 :

Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
6,207,838	25,453,447	32,304,101	12,994,062	540,030	648,249
Total Grain.....bushels.. 71,939,589					

THE VISIBLE SUPPLY OF GRAIN, including stocks in store at the principal points of accumulation, and the amount in transit by rail and on lakes and on New York canals, Sept. 23, 1871:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.
In store at New York	389,023	3,145,270	1,004,622	18,915
In store at Albany	14,000	96,000	56,000	15,300
In store at Buffalo	154,000	165,000	56,000	22,000
In store at Chicago	1,656,367	1,238,868	383,163	434,909
In store at Milwaukee	593,000	.....	.....	.....
In store at Duluth	41,047	.....	.....	1,000
In store at Toledo, Sept. 16	295,008	155,000	450,441	1,000
In store at Detroit	311,324	25,113	44,026	9,839
In store at Oswego*	150,000	70,000	25,000	25,000
In store at St. Louis	495,074	42,009	143,388	21,149
In store at Boston	14,046	133,682	359,052	22,966
In store at Toronto, Sept. 15	14,200	.....	13,204	21,607
In store at Montreal, Sept. 15	190,254	87,422	.....	1,000
In store at Philadelphia*	110,000	90,000	75,000	15,000
In store at Baltimore*	82,000	90,000	.....	5,000
Amount on New York canals	1,277,635	1,043,286	861,232	264,164
Rail shipments for week	220,131	201,059	187,598	116,793
Afloat on lakes	1,798,420	1,189,055	640,982	360,884

Total in store and in transit	Sep. 23, '71	7,602,559	7,791,951	5,384,808	1,360,859
"	Sep. 16, '71	6,543,947	8,156,319	4,834,071	1,077,595
"	† Sep. 24, '70	7,414,623	3,123,249	4,109,086	1,581,003
"	Sep. 9, '71	6,892,023	8,160,390	5,004,792	1,102,059
"	Sep. 2, '71	6,317,439	8,357,700	4,052,864	643,490

\* Estimated.

† Montreal, Baltimore and Philadelphia not included.

## GROCERIES.

FRIDAY EVENING, Sept. 29, 1871.

The continued fluctuations on the gold premium have greatly retarded business on many of the leading articles embraced in this review, and, taken as a whole, the grocery market has ruled dull. The supplies on hand, however, in very few cases could be called large, and being fairly under control, holders have failed to develop any weakness or loss of confidence. Here and there a little shading could be observed, on odd lots of goods to be sure, but this was merely the natural result of a slow movement and did not become general. From second hands the distribution direct to interior dealers and consumers has been fair and general; and the reduction of stocks in jobbers' hands thus made leads to the very reasonable belief that as soon as the financial position is more favorable, importers will be enabled to move larger invoices of goods.

The entries direct for consumption, and the withdrawals from bond, showing together the total thrown on the market for the week, were as follows :

Tea, black....	4,638	pkgs.	Laguayra..	23	bgs.	Sugar, Brazil, 11'0	bags.	
Green.....	5,562	pkgs.	Other.....	698	bags.	Manila, &c., 14,645	bssks.	
Japan.....	2,341	pkgs.	Sugar, Cuba, 12,600	5cs.		Matas, Cuba, 6,641	bbs.	
Various.....	3,341	pkgs.	Cuba.....	4,38	*hds.	Porto Rico, 439	*hds.	
Coffee Rio..	7,524	bags.	Porto Rico	698	*hds.	Demerara ..	31	*hds.
Java.....	3,618	mats.	Other.....	962	*hds.	Other.....	602	*hds.
Maracaibo..	1,874	bags.						

\*Hds. include bbls. and tcs. reduced

Imports this week have included 10,983 bags of coffee, 2,070 boxes and 2,238 hhds. of sugar, and 1,632 hhds. of molasses.

The stocks in New York at date, and imports at the five leading ports since Jan. 1, 1871, are as follows:

	Stocks in New York at date		Imports at leading ports since January 1	
	1871.	1870.	1871.	1870.
Tea.....	.....	.....	36,880	451
Tea (indirect import).....	lbs.	.....	83,755	58,062
C-offee Rio.....	bags.	.....	1,096,955	997,430
C-offee.....	bags.	49,359	328,865	328,865
Sugar.....	boxes.	89,425	401,330	352,428
Sugar.....	hhd.s.	55,569	572,945	507,435
Sugar.....	hhd.s.	129,111	1,043,735	581,735
Molasses.....	hhd.s.	10,381	269,416	251,343

**TEA.**

A generally quiet tone has prevailed throughout this market during a greater portion of the past week, and few points of much interest are developed. Dealers attribute the dullness to the rapid and uncertain fluctuations of the gold premium, and this, undoubtedly, if not the sole cause, goes a great way in inducing caution and indifference on the part of buyers, who very naturally are disinclined to handle goods on which it is impossible to calculate values with any degree of accuracy. On the part of holders, however, there is no apparent loss of confidence, and all grades are quoted at full former extremes, while the offerings generally are moderate. Jobbers are thought to be poorly supplied, both as to quantity and assortment, and the demand for invoices to replenish stocks in second hands is calculated as merely temporarily suppressed and likely to spring into life with renewed vigor at any moment. The line trade as yet, however, is only fair. Sales of invoices embrace 4,500 Greens; 3,137 Oolongs; 1,336 Japans.

There have been no imports this week. The receipts indirectly have been 1,555 pkgs. by steamer, and 19,476 by rail overland.

The following table shows the imports of Tea into the United States (not including San Francisco), from January 1 to date, in 1871 and 1870:

	Black.	Green.	Japan.	Total.
1871 .....	13,824,355	13,775,888	9,295,208	36,895,451
1870 .....	13,244,089	15,839,683	8,979,001	38,062,778

The indirect importations, including receipts by Pacific Mail steamers via A pinwall, have been 85,755 pkgs. since January 1, against 72,095 last year.

**COFFEE.**

During the period covered by our last report some few holders had commenced to lose confidence a little, and in one or two cases intimated the possibility of a decline, but this feeling has since entirely disappeared, and during the present week the position has been stronger than ever, with some styles selling at a still higher range of values. Scarcely a holder can now be found who is in any way anxious to operate, and indeed a great many have valued their goods so high as to virtually exclude them from the market for the present, though it is claimed that the rates asked are sure to be ultimately obtained. We do not learn of many purchases for investment, but a speculative feeling is extant and parcels in desirable shape would meet with attention. On Brazil's advance noted at the close of our last has been fully sustained, and the prime grades have also been brought up &c., making the improvement general, and at the revised figures it is rather easier to sell than to buy. In fact, owners of the stock have almost a corner on the market, as every thing of desirable character is well concentrated and under strong control with no probability that any important additions can be made to the stock for some time to come. There was some delay in getting the steamer's samples out, but they proved quite attractive when offered and have received much attention at extreme figures. There has been rather more animation at the out-ports, and the prices obtained show markets fully as strong as at this point. East India stock has been in good demand from all regular sources, and commanded full previous rates without difficulty, the fine grades doing a little the best, though all qualities were called for. West India descriptions in better demand, and about everything available sold, but holders were quite confident as a rule, and in some cases very unwilling to open negotiations except at a decided advance. There has been a little doubt as to the future of West India grades for a few weeks, but the trade now appear to be convinced that they are as safe an investment as any other style of coffee. Sales of 12,682 bags Rio, 300 bags Ceylon, 6,363 bags Maracaiibo, 5,542 bags Laguayra, 375 bags Costa Rica, 108 bags Savanilla, and 100 bags Mexican. At Baltimore 16,023 bags Rio, and at New Orleans 10,900 bags Rio.

Imports of coffee this week have included 6,223 bags Ceylon per "Francis," 3,892 bags Maracaibo per "Ilva," and 868 bags of sundries.

The stock of Rio Sept. 28, and the imports since Jan. 1, 1871, are as follows:

In Bags.	New York.	Phila- delphia.	Balti- more.	New Orleans.	Savan- na.	Gai- veston.	Total.
Stock.....	31,573	....	17,730	....	7,367	3,000	53,700
Same date 1871.....	49,359	....	25,400	....	5,000	5,500	82,859
Imports.....	42,971	14,806	469,715	123,582	51,911	14,000	1,066,963
“ in 1870.....	520,759	....	343,395	91,354	27,302	14,712	997,420

Of other sorts the stock at New York, Sept. 28, and the imports at the several ports since January 1, 1871, were as follows:

In bags.	(New York stock.	import.	Boston. import.	Philadel. import.	Balt. N. import.	Orlé's. import.	Total imports at all ports
Java and Singapore.....	15,414	101,747	50,992	1,962	.....	.....	.....
Ceylon.....	15,414	15,429	.....	1,689	.....	.....	.....
Maracibo.....	5,177	63,059	.....	.....	.....	.....	.....
Laguayra.....	40	35,398	.....	16,816	.....	.....	.....
St. Domingo.....	.....	39,061	4,973	.....	.....	.....	.....
Other.....	7,605	32,698	2,024	723	1,812	5,839	.....
Total.....	36,366	304,750	57,990	20,590	1,812	7,772	391,584
Same time, 1870.....	45,233	308,680	60,500	7,116	4,109	1,646	392,664

\* Includes mats, &c., reduced to bags.

**SUGAR.**

The market for Rawas has shown rather a drooping tone throughout the week, and buyers have slowly but surely gained a greater advantage on values. A little stock was taken from the finer qualities by the trade, but the principal call came from refiners operating to the extent of known wants mainly, though in a few cases they have found themselves in possession of goods in consequence of the rather unexpected acceptance of bids, which were thought to be almost low enough to check the rather earnest solicitations of holders. In fact, the contest which has been going on for several weeks between buyers and sellers appears to be finally decided in favor of the former; and though no serious break is to be anticipated, it is reasonable to look for a somewhat further reduced level of values before a steady position is reached. The very uncertain condition of the premium on gold and the fears of serious trouble before the clique have concluded their manipulations of the market for the precious metal induces so much caution as to materially reduce the demand for sugars, even for ordinary purposes, and this of itself has a demoralizing effect. But other causes prevail tending to induce a loss of faith on the part of holders, and lead many of them to the belief that it would be well to sell out as opportunity occurs. Among these may be mentioned the free distribution during the past two months and indications that interior buyers have become supplied to an extent nearly sufficient to carry them well along until the advent of the new crop domestic, which promises finely, and will as usual reach consumers via the Mississippi; the fact that there is a comparatively liberal accumulation still left in Cuba on which owners will not only soon be compelled to realize, but have already sent forward samples by steamer of large parcels of boxes seeking bids to arrive, and finally a stock here not extravagant, certainly, but very fair, and likely to more than satisfy all calls as now indicated. Refined has met with a fair movement, the outlet, about balancing the production, and during a greater portion of the week values were comparatively steady. Of late, however, in sympathy with Rawas the tone has become rather slack, and the close is in buyers' favor. The sales of Raw include 3,925 hhds. Cuba, 738 do. Porto Rico, 300 do. Martinique, 50 do. Barbadoes, 175 do. Demerara, 148 do. Scotch Refined, 150 do. St. Croix, 100 do. miscellaneous stock, 4,444 boxes Havana, and 12,066 bags Manila.

Imports at New York, and stock in first hands, Sept. 28, were as follows :

	Cuba. lbs.	Cuba. P. Rico. *hds.	Other. hds.	Brazil, Manila, &c. bags.	Melad o hds.
Imports this week.....	2,070	12	2,250		57
" since Jan. 1, 1876 41,276 44	191,509	33,490	46,690	57,793	42,344
" same time, 70 25,626	210,665	81,293	21,102	61,534	18,112
Stock in first hands. 89,023		35,869		328,411	7,102
Same time 1870.....	101,623	61,430		411,785	1,153
	104,269	101,554		55,661	607

**MOLASSES.**

The inclination towards a steadier feeling on the market for foreign grades noted last week has if anything increased somewhat, and the advantage, though not very great, may be considered as mainly in favor of the selling interest. Holders have for some time past been offering their stocks with a fair amount of freedom, and the arrivals in the meantime proving comparatively moderate, the accumulation has worked down to a pretty small aggregate, and come under very fair control. This is especially the case with boiling



grades, and as refiners continue to want a cargo or two every few days, former rates are asked and obtained without much difficulty. An advance, however, could hardly be obtained just now as considerable complaint is made of the small margins on the reproduction. Grocery goods are dull beyond the usual sales in small lots, and are likely to continue in the same condition until prices reach a level competing with Syrups. Considerable sales of Barbadoes are reported below, part of which was disposed of some time ago, before receipt and we understand that other considerable quantities have also been contracted for from cargoes now in transit. Domestic has been fairly active at some irregularity in prices, but the tone on the whole pretty steady for anything really prime to choice, as these lots are concentrated and out of competition. Syrups have again sold to a fair extent, and were pretty steady on all grades, though fine qualities did a little the best. Sugar House Molasses not very plenty, the demand good, and values sustained at 18c. in hhds., and 22c. in bbls. Sales of 400 hhds. Porto Rico, 50 hhds. Cuba, 1,225 hhds. Barbadoes 40 hhds. St. Croix, and 1,100 bbls. New Orleans.

The receipts at New York, and stock in first hands, Sept. 28, were as follows:

	Cuba, bbls.	P. Rico, bbls.	Demerara, bbls.	Other bbls.	N. O. bbls.
Imports this week.....	213	25	1,935	35,336	35,336
" since Jan. 1.....	25,317	21,516	2,744	17,580	17,580
" same time 1870.....	75,366	24,211	4,596	14,335	9,119
Stock in first hands.....	1,822	5,828	2,881	3,709	3,709
" same time '70.....	11,193	3,075	3,708	5,774	5,774
" same time '69.....	52,229	3,088	5,774		

#### Imports of Sugar & Molasses at leading ports since Jan. 1.

The imports of sugar (including Melado), and of Molasses at the leading ports from January 1, 1871, to date, have been as follows:

	Boxes.	Sugar, Hhds.	Bags.	Molasses, Hhds.
New York.....	279,674	225,625	232,347	282,777
Boston.....	25,103	20,631	77,396	79,685
Philadelphia.....	29,947	24,529	63,429	29,537
Baltimore.....	37,012	43,913	101,213	80,381
New Orleans.....	32,535	57,409	9,630	5,015
Total.....	401,370	332,123	572,953	537,135

\* Including tierces and barrels reduced to hhds.

#### SPICES.

The market has again been in a dull and uninteresting condition during the greater portion of the week, and "nothing new" about the only report to be obtained from operators. There is evidently no loss of strength, however, as to values, and the completely controlled stocks continued to be held at extremes and offered in the most sparing manner—some samples not available at all. Indeed, holders are so confident in their views that many would prefer not to sell to the extent of more than half their accumulations at the most, even could the prices asked be obtained, as all foreign advices seem to indicate still greater buoyancy as the winter advances. The retail market has sympathized fully as to firmness of prices, but has shown more activity as consumers, grinders, etc., though objecting greatly to current values find no help but to submit gracefully. Most calls, however, are made on a close calculation as to actual wants. At the close a pretty well authenticated rumor prevails of a large movement in Cloves, but the details are for the present refused.

#### FRUITS, &c.

The market the past week has been moderately active for nearly all kinds, and except for currants the feeling is very firm. Raisins have been in free receipt, but as the city and Western trade are buying with freedom, though not in large lots, prices rule firm. Currants are easier with liberal receipts, which caused the decline; the demand is good, however, and stocks are being worked off freely, and the feeling is more steady. Citron has sold to a large extent and higher prices have been realized. Turkish prunes have met with no improvement, the demand being very light. New figs have arrived, but being held above the views of buyers, have sold rather slowly. Nuts have been rather quiet.

The demand for Foreign Green has been only fair. Lemons are in better supply from the recent arrivals, and prices are lower. There is scarcely anything else here except Green Ginger, which sells at 14c. per lb in lots. Cocoanuts continue to advance. Ruatan have sold at \$60 per thousand, which is about the only kind in the market. Since our last, a few bbls. Bahama Orange have arrived, and sold at \$15 per bbl.

Domestic Dried Fruits are in good demand, and the prices ruling are comparatively high. Apples may not be quoted higher than at our last, but the trade are willing to take all that is offered at current rates, and for prime sliced new Southern they would pay an advance. Peaches are doing better, they sell quite readily to the trade, and a speculative movement which, however, as yet has not produced much effect is reported; receipts are liberal, and there is a small accumulation of stock. Unpeeled are quiet, they are quite plenty, but buyers will not take hold. Blackberries are firmer, holders ask 11½c. Pitted Cherries are very high, held by one or two parties.

Domestic Green Apples are in fair demand, and although the reports from most districts are of a short crop we have a full supply at reasonable prices. We quote at \$3 25@3 75 per bbl. Cranberries are in full supply, but the demand has not yet begun; selling at \$2 75@3 per crate. Pears are selling better. Duchess bring \$8@12 per bbl. Quinces are coming in freely, quoted at \$8@10 per bbl.

#### ADVISES FROM PRODUCING MARKETS.

**Tea.**—From the "London Produce Market Review," of Sept. 16, we learn in regard to the tea market that a firmer feeling prevailed among importers, and that the buyers showed more desire to purchase. The arrivals had now placed upon the market a fair quantity of the new crop teas, which as a general thing were somewhat inferior in quality, at public sale, which included some new "Ping Sney" teas of middling grade. Prices were steady, though the green tea market could not be quoted at any advance. A telegram from Hong Kong, Sept. 8th, gives total export to date from China and Japan, 74,000,00 lbs., against 53,000,000 lbs. for 1870, and 72,000,000 lbs. for 1869.

**Sugar.**—From the same source, in regard to sugar, we extract the following relating to West India sugars:

"It is a matter for wonder to the home trade to see the West Indian merchants and planters adhere to a system which has indicated such heavy losses on their trade, and which is likely, within a longer or shorter period, to extinguish it altogether. On the one side we have the colonists becoming poorer and poorer every year, and on the other the British prices makers, who realize amongst them a fabulous amount of profit, by doing badly what the planters could do well at the first operation. This is the more remarkable, as by making good sugar instead of bad the latter would certainly increase their

profits fifty per cent. The worst of the matter is that with every year the passes, pieces acquire a firmer hold, and the prejudice is now altogether in their favor, and against raw sugar, simply because the planters pay no attention to the modern requirement of producing perfectly dry, bright, straw colored goods. The greater the consumption of pieces the greater will be the gain to beet sugar, which cannot be used for direct consumption, unless it have undergone a process almost equal in cost to refining. Cane Sugar ought to be the cheapest and best sugar in the world, and it is only such gross waste as the throwing away two-thirds of the saccharine contents of the Cane Juice, and the sending of the remaining sugar here in a state unfit for use, that have enabled the beet to form so large a portion of our consumption.

**Cuba Sugar.**—CLAYED.—HAVANA, Sept. 22.—The *Week's Report* says:—The week under review has been less active, owing partly to the heavy decline of prices reported from London at the close of the previous one. A small decline has also been quoted in New York yesterday, which has affected business more than that which occurred in London, because buyers for the United States are, as of late, the more numerous. Still, the market has been steady, with a fair demand for good sugars, and there are some large parcels in treaty at the close which, it is expected, will bring full prices—say 10½c. rs. per arroba for No. 12. A lot of No. 10½, in fair condition, sold at auction for 9½c. rs.; but this is no exact criterion, and we quote the above figure, without any anxiety of holders to realize. Derosne's sugars continue to be held at much higher prices, but there is little doing, especially for Spain. The sales reported during the week add up about 12,500 boxes, against 20,000 last week.

**MOLASSES SUGARS.**—There is nothing doing for want of stocks in the market, and we quote nominally at from 8@9 rs. arroba N. 8 to 10.

**CENTRIFUGALS.**—Also nominal at from 12½c. rs. arroba No. 12 to 13.

**MUSCOVADOES.**—Have experienced no change since we last wrote, and the two small parcels, fair to good refining, remaining to be disposed of, are held at from 10½@10½c. rs. arroba.

Shipments this week from Havana and Matanzas have been as follows:

	Boxes.	Hhds.
New York.....	8,555	321
Boston.....	4,073	153
Baltimore.....	1,614	481
New Orleans.....	2,127	180

Total export of the week to all countries..... 21,827 932

The general movement at both ports has been as follows:

	Rec'd this week.	Exports since January 1.	Stock at date.
	Boxes.	Hhds.	Boxes.
1871.....	438	268	376,291
1870.....	438	268	376,291
1869.....	4,001	193	488,612

#### PRICES CURRENT.

The Following are Ruling Quotations in First Hands On the Purchase of Small Lots Prices are a Fraction Higher.

	Duty paid.	Duty paid.
Hyson, Common to fair.....	40 @ 55	H. Sk. & Tw'ky Ex. f. to fin'et 55 @ 60
do Superior to fine.....	60 @ 75	Uncol. Japan, Com. to fair..... 55 @ 60
do Ex. fine to finest.....	80 @ 115	do Sup'r to fine..... 65 @ 70
Young Hyson, Com. to fair.....	40 @ 55	do Ex. f. to finest..... 75 @ 80
do do Super. to fine.....	60 @ 80	Oolong, Common to fair..... 45 @ 55
do do Ex. fine to finest.....	80 @ 130	do Superior to fine..... 60 @ 75
Gunp. & Imp. Com. to fair.....	58 @ 70	do Ex. fine to finest..... 85 @ 115
do do Sup. to fine.....	70 @ 85	Sou. & Cong. Com. to fair..... 60 @ 75
do do Ex. fine to finest.....	110 @ 145	do Sup'r to fine..... 60 @ 75
Hyson Sk. & Tw. C. to fair.....	31 @ 40	do Ex. f. to finest..... 80 @ 125
do do Sup. to fine.....	45 @ 50	

#### Coffee.

Rio Prime, duty paid.....	gold. 17 @ 17½	Native Ceylon.....	gold. 16½ @ 19
do good.....	gold. 18½ @ 19½	Maraçai.....	gold. 16½ @ 19
do fair.....	gold. 19½ @ 20½	Laguayra.....	gold. 16 @ 18½
do ordinary.....	gold. 13½ @ 15½	St. Domingo, in bond.....	gold. 10½ @ 12½
Java, mats and bags.....	gold. 21 @ 22	Jamaica.....	gold. 16 @ 17
do Brown.....	22 @ 23		

#### Sugar.

Cuba, inf. to com. refining.....	3½ @ 9	Hav'a, Box, D.S. Nos. 19 to 20.....	12½ @ 13½
do Valencia, refined.....	9½ @ 10	Havana, Box, white.....	11 @ 12½
do prime.....	9½ @ 10	Porto Rico, refining grades.....	8½ @ 9½
do fair to good grocery.....	9½ @ 10	do do grocery grades.....	9½ @ 11
do pr. to choice grocery.....	10½ @ 11½	Brazil, bags.....	7½ @ 9½
do centrifugal, hhd. & bxs.....	9½ @ 11½	Manila, bags.....	7½ @ 9½
do Melado.....	4½ @ 6	White Sugars, A.....	10½ @ 12½
do molasses.....	7½ @ 9½	do do B.....	12½ @ 14
Hav'a, Box, D. S. Nos. 7 to 9.....	8½ @ 9½	do do extra C.....	11½ @ 13½
do do do 10 to 12.....	9½ @ 10½	Yellow sugars.....	11 @ 12½
do do do 13 to 15.....	10½ @ 11½	Crushed and granulated.....	12½ @ 13
do do do 16 to 18.....	11½ @ 12½	Powdered.....	13 @ 14

#### Molasses.

New Orleans new.....	\$ gall. 5½ @ 60	Cuba Clayed.....	34 @ 38
Porto Rico.....	38 @ 43	Cuba centrifugal.....	21 @ 25
Cuba Muscovado.....	37 @ 45	English Islands.....	35 @ 45

#### Rice.

Rangoon, dressed, gold in bond 3½ @ 3½	Carolina.....	8 @ 9
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#### Spices.

Cassia, in cases.....	gold. 1½ @ 36	Pepper, in bond.....	(gold) 11½ @ 12½
Cassia in mats.....	do 36 @ 40	do Singapore & Sumatra.....	16½ @ 17½
Ginger, Race and Af (gold).....	10½ @ 11	Pimento, Jamaica.....	8½ @ 9
do do do 14½ @ 15½	do 14½ @ 15½	do in bond.....	3½ @ 4
Nutmegs casks.....	9½ @ 100	Cloves.....	do 11 @ 11½
do cases Penang.....	9½ @ 100	do in bond.....	do 6½ @ 6½

#### Fruits and Nuts.

Raisins Seedless, new mat 5 60 @ 5 75	Brazil Nuts.....	do 9 @ 9
do Layer, 1870, box.....	Filberts, Sicily.....	10½ @ 11
do Sultana, box.....	do Barcelona.....	9½ @ 10
do Valencia, box.....	African Peanuts.....	1 65 @ 1 70
do London Layer.....	Walnuts, Bordeaux.....	10 @ 11½
Currants, new.....	Macaroni, Italian.....	13 @ 13½
Citron, Leghorn (new).....	Fire Crack, best No 1 box.....	3 @ 3 10
Prunes, French.....	DOMESTIC DRIED FRUITS.....	
Prunes, Turkish.....	Apples, State.....	do 9 @ 9
Prunelles.....	do Western.....	do 9 @ 9
Dates.....	do Southern, common.....	5 @ 6
Figs, Smyrna.....	do prime.....	5 @ 6
Almonds, French.....	do Sicily.....	7 @ 9
do Tarragona.....	Peaches, pared.....	15 @ 18
do Sicily, soft shell.....	do unpared, qrs & hlv.....	6 @ 7
do Shelled, Sicily.....	Blackberries.....	8½ @ 9½
do paper shell.....	Cherries pitted.....	18 @ 21
Sardines.....	Pecan Nuts.....	18 @ 22
Sardines.....	Hickory Nuts.....	18 @ 21
Sardines.....	Peanuts, Va, g'd to fine.....	2 50 @ 2 75
Sardines.....	do com. to fair.....	1 75 @ 2 25
Sardines.....	do Wil. g'd to best.....	2 25 @ 2 50

#### Grocers' Drugs and Sundries.

Alum.....	2½ @ 2½	Sic. Licorice.....	15 @ 15
Bi-Carb, Soda (Eng.).....	5½ @ 5½	Calabra, imitation.....	20 @ 20
Borax.....	32 @ 32	Madder, genuine.....	38 @ 46
Salt Petre.....	2½ @ 2½	Indigo, Madras.....	12 @ 13
Sulphur.....	3½ @ 3½	Indigo, Madras.....	12 @ 13
Saltpetre.....	8 @ 17	do Manila.....	gold. 80 @ 105
Copperas.....	1½ @ 1½	Cordage, Manila, ½ and ¾.....	18 @ 19
Camphor, in bbls.....	23 @ 24	do do Large sizes.....	18 @ 19
Castile Soap.....	12½ @ 12½	Sisal.....	18 @ 19
Epom Salts.....	2½ @ 2½		



## THE DRY GOODS TRADE.

FRIDAY, P. M., Sept. 29, 1871.

With the exception of two or three days the week has been rather quiet, especially with commission houses. The jobbing trade has fallen off somewhat but the different departments continue to do a fair business and the aggregate movements are still in excess of those of the same period last year. There is some nearby trade in the city and a few Western dealers are still making purchases though the majority of buyers from all sections who were in the market at the time of our last report, have left the city, and the arrivals during the week have been small. The business of the season thus far has been very large and as regards profits has probably been more satisfactory to dealers and manufacturers than during a corresponding period in any year since the war. There has been an unusual degree of uniformity in prices, and job offerings are not numerous even now although the bulk of the trade is undoubtedly over and only sorting up purchases will be made during the remaining autumn months. The firm condition of raw wool and cotton strengthens the market for goods notwithstanding the disposition to sell which is apparent among the agents for woolen goods. Jobbers have only small stocks of these goods and will be obliged to purchase freely to replenish assortments as soon as the weather becomes cold enough to create an active distributive demand. The retail trade in goods adapted to fall wear is progressing favorably both here and in the interior, and duplicate orders for fabrics of this description are placed in fair numbers.

**DOMESTIC COTTON GOODS.**—Brown Cottons continue selling fairly with no notable features since our last report. Prices are firm on goods selling at 12½c., and below that price. Standards are not moving with much spirit, and the tone of the market still lacks firmness, although quotations are unchanged. Bleached goods sell fairly in all of the medium grades, and stocks are kept well under control. Colored Cottons have met moderate sale for this season of the year, and prices rule firm. The demand for Canton Flannels has been a little less active than was last reported, but the supply is small with agents, and no weakness is apparent in prices. Printing Cloths are firm at 8c. for 64s, on the spot, and 7½c. for deliveries as late as April next. Prints still sell freely, and no accumulation of stock has occurred. Prices are well maintained on all makes, but the season is too far advanced for any rise in prices. The styles recently put up to 12c. have sold fairly at that figure, owing to their superiority in coloring and design. Other cotton goods are quiet and steady.

**DOMESTIC WOOLEN GOODS.**—There is more steadiness in the market for heavy woollens as the position becomes known, and is found to be more favorable for holders than they had supposed. The stock of goods in first hands is not excessive, and it is scarcely probable that any considerable amount will have to be carried over, as a more active inquiry will necessarily spring up when the demand from consumers becomes more liberal. Distributors have run their stocks close on these goods thus far in the hope of breaking prices, which is more favorable for an active demand later. The concessions offered on fine goods have been, in most instances, on styles not meeting very popular favor. Medium grades selling between \$1 and \$2 have not been in active demand, and are generally lower. Goods below \$1 remain firm, and are in comparatively light supply. Flannels and other light woollens are quiet but firm.

**FOREIGN GOODS.**—Importers have been doing a fair business this week in goods adapted to current distribution. There is a good demand for medium priced fancy dress goods, and larger sales could be effected if the stocks were not so much reduced. Satins are selling fairly, though it is early for a spirited inquiry for heavy goods of this description. Silks are selling freely with a scarcity of low-priced blacks. Staple goods have been in steady request, and stocks are held firmly. The demand for Linens has been a little better, although the sales are still small. Millinery goods are in liberal demand, and desirable shades and numbers of ribbons are placed freely. Light weight fancy Cloakings are selling well at full prices.

We annex a few particulars of leading articles of domestic manufacture, our prices quoted being those of leading Jobbers:

**BROWN SHEETINGS AND SHIRTINGS** are selling steadily at unchanged quotations. Amoskeag A 36 13, B 36 12½, Atlantic A 36 13½, do D 36 12, do H 36 13, Appleton A 36 13-13½, Augusta 36 12, do 30 10½, Bedford R 30 9, Boott O 34 11, Co. Montevault O 27 6½, Grafton A 27 8½, Great Falls M 36 11½, do S 36 11, Indian Head 36 13½, do 30 11-11½, Indian Orchard A 40 14, do C 37 12½, Lancia O 39 13, do B 37 12, Lawrence A 36 11½, Lyman C 36 11½, do E 36 13, Medford 36 12½, Nashua fine O 38 12½, do R 36 13½, do E 40 15-15½, Newmarket A 36 12, Pacific extra 36 13, do L 36 12½, Pepperell 7-4 25, do

S-4 —, do 9-4 —, do 10-4 34½-37½, do 11-4 39½-42½, Pepperell E fine 39 13½, do R 36 12½, Pocasset F 30 9½, Saranac fine O 33 12, do R 36 13½, Stark A 36 13, Swift River 36 10½, Tiger 27 9.

**BLEACHED SHEETINGS AND SHIRTINGS** have met a fair distributive demand in all medium qualities at the annexed prices. Amoskeag 46 16½-17, do 42 15½-16, do A 36 14½-15, Androscoggin L 36 16½-17, Arkwright WT 36 13, Ballou & Son 36 14, Bartlett's 36 15½, do 33 13½, Bates XX 36 18, Blackstone AA 36 15, Boott B 36 15, do O 30 11½, do R 26 9½, Clarks 36 18, Dwight D 40 18½, Ellerton 10-4 —, Fruit of the Loom 36 17, Globe 27 7½, Gold Medal 36 14, Great Falls Q 36 15½-16½, Hill's Semp. Idem 36 16, Hope 36 14, James 36 15, Lonsdale 36 17, Masonville 36 17½, Newmarket C 36 13½, New York Mills 36 21, Pepperell 6-4 25, do 10-4 29½-42½, Tuscarora XX 36 17½, Utica 5-4 27½, do 6-4 35, do 9-4 50, do 10-4 55, Waltham X 33 12, do 42 16, do 6-4 24½-25, do 8-4 29½-30, do 9-4 34½-35, do 10-4 39½-40, Wamsutta 36 20.

**PRINTING CLOTHS** are in good demand and firm at 8c. for spot goods and 7½c. for futures.

**PRINTS** are selling well and remain firm at the following quotations: American 11½, Albion solid 11, Allens 11½, do do picks 12, do purple 11½, Arnolds 9½, Atlantic —, Durnell's 11½, Hamilton 11½, London mourning 11, Mallory pink 12, do purple 11½, Manchester 12, Merrimac D ck. 11½, do W pink and purple 13, do W fancy —, Oriental shirtings 10½, Pacific 11½, Richmond's 11½, Simpson Mourning 11, Sprague's pink 12, do blue and white 11½, do shirtings —, Wamsutta 8½.

**CANTON FLANNELS.**—Brown—Tremont H 12½, do T 15½, do A 16½, do Y 17½, do X 19, do XX 22, do XXX 24½, Everett XX 18, Nashua A 15, do XX 22, Arlington 14½, Eureka 14, Ellerton P 17½, do H 25, do N 22, do O 19. Bleached—Tremont H 14, do T 16½, do A 17½, do Y 18½, do X 21, do XX 23½, do XXX 26, Everett 19½, Salmon Falls 17½, Pemberton Y 19, Ellerton P 19, do N 24, do O 21, do NN 27, do WH 31.

**CHEEKS.**—Caledonia 70 23, do 50 21, do 12 26½, do 10 21, do 8 16, do 11 22, do 15 27½, Cumberland 12½, Jos Greers 55 15½, do 65 18 Kennebec 20, Lanark No. 2 9½, Medford 13, Mech's No. A 1 29.

**DENIMS.**—Amoskeag 25, Bedford 14½, Beaver Cr. AA 20, Columbian heavy 24, Haymaker Bro. 13½, Manchester 20, Otis AXA 22, do BB 20.

**CORSET JEANS.**—Amoskeag 13½, Androscoggin Sat. 15-15½, Bates 10, Everetts 11½, Indian Orchard Imp. 12½, Lancia 13½, Newmarket 13.

**COTTON BAGS.**—American \$32 50, Great Falls A \$32 50, Lewiston \$33 00, Ontarios A \$35 00, Stark A \$37 50.

**BROWN DRILLS.**—Appleton 14, Amoskeag 14½, Augusta 14, Pacific 14, Pepperell 14-14½, Stark A 13½.

**STRIPES.**—Albany 7½, Algodon 12½, American 12-13, Amoskeag 18-19, Hamilton 18-19, Haymaker 11, Sheridan A 11, do G 10½, Uncasville A 12½-13, Whittenton A 16.

**TICKINGS.**—Albany —, Amoskeag ACA 29½-30, do A 24½-25, do B 20½-21, do C 18½-19, do D 17, Blackstone River 14½, Conestoga extra 32 21½-22, do do 36 24½-25, Cordis AAA 24, do ACE 28, Hamilton 20-21, Swift River 11½, Thordmide A 14, Whittenton XXX 27½, York 30 22½.

**GINGHAMS.**—Clyde 11½, Earleton extra —, Glasgow 13, Gloucester 12, Hadley —, Hampden —, Hartford 12, Lancaster 15, Lancashire —, Pequa 12½, Park Mills 14.

**MOUSELINE DELAINES.**—Pacific 20, Hamilton 20, Pacific Mills armures 20, do Imperial reps 25, do aniline 22, do plain assorted colored armures 19, do do Orientals 18, do do alpaca 21, do do corded do 22½.

**CARPETS.**—Lowell Company's ingrain are quoted at \$1 30 for extra super 2 mos. credit or less 2 per cent. 10 days, \$1 55 for super 3-ply and \$1 62½ for extra 3-ply; Hartford Company's \$1 15 for medium superfine, \$1 30 for superfine, \$1 55 for Imperial three-ply, and \$1 62½ for extra three-ply; Brussels \$2 60 for 3 fr., \$2 10 for 4 fr., and \$2 20 for 5 fr.

## IMPORTATIONS OF DRY GOODS AT THE PORT OF NEW YORK.

The importations of dry goods at this port for the week ending Sept. 28, 1871, and the corresponding weeks of 1870 and 1869 have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING SEPT. 28, 1871.

	1869.	Value.	1870.	Value.	1871.	Value.
Manufactures of wool...	641	\$236,219	2,055	\$822,885	1,659	\$677,366
do cotton...	399	127,288	874	293,414	1,138	340,990
do silk...	396	269,905	837	705,083	631	533,209
do flax...	730	138,763	1,090	252,143	1,224	273,136
Miscellaneous dry goods	355	123,165	622	214,459	541	196,925
Total.....	2,521	\$875,340	5,449	\$2,259,984	5,193	\$2,021,626

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.

	1869.	Value.	1870.	Value.	1871.	Value.
Manufactures of wool...	1,005	\$397,449	1,105	\$380,973	816	\$322,147
do cotton...	314	80,468	339	94,737	315	100,002
do silk...	83	94,970	147	179,259	170	237,899
do flax...	455	114,283	576	130,084	331	92,042
Miscellaneous dry goods	165	22,060	48	22,959	96	21,492
Total.....	2,012	\$649,230	2,206	\$808,072	1,728	\$773,582
Add ed'd for consu'p'n	2,521	\$875,340	5,449	\$2,259,984	5,193	\$2,021,626
Total th'n upon m'rk't.	4,533	\$1,524,570	7,655	\$2,068,056	6,921	\$2,795,208

ENTERED FOR WAREHOUSING DURING THE SAME PERIOD.

	1869.	Value.	1870.	Value.	1871.	Value.
Manufactures of wool...	829	\$301,370	596	\$230,184	615	\$239,397
do cotton...	465	117,439	187	51,078	252	\$82,172
do silk...	110	108,775	154	205,429	99	117,518
do flax...	729	122,625	496	92,709	278	61,508
Miscellaneous dry goods	201	44,289	89	34,416	208	44,438
Total.....	2,354	\$805,198	1,445	\$611,817	1,543	\$518,033
Add ed'd for consu'p'n	2,521	\$875,340	5,449	\$2,259,984	5,193	\$2,021,626
Total enter'd at the port	4,875	\$1,680,538	6,894	\$2,871,801	6,736	\$2,539,659

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IDAHO, Capt. Price, Oct. 18, at 8 1/2 A.M.  
MANHATTAN, Capt. J. B. Price, Oct. 20, at 11 A.M.  
COLORADO, Capt. T. F. Freeman, Nov. 1, at 3 P.M.  
WISCONSIN, Capt. Williams, Nov. 8, at 5 1/2 A.M.

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		Time.		Time.	
NEW YORK.....	0	Lv. 9.30 p.m.		Ar. 6.19 a.m.	
WASHINGTON.....	228	" 6.53 a.m.		" 9.00 p.m.	
GOVERNORVILLE.....	324	" 12.53 p.m.		" 12.45 p.m.	
BRISTOL.....	610	" 6.00 a.m.		" 7.28 p.m.	
KNOXVILLE.....	741	" 11.14 p.m.		" 11.15 a.m.	
*CLEVELAND.....	828	" 5.55 p.m.		" 6.21 a.m.	
*CHATTANOOGA.....	860	" 8.00 p.m.		" 4.45 a.m.	
NASHVILLE.....	1001	Ar. 5.00 a.m.		" 6.00 p.m.	
*CORINTH.....	1066	Lv. 9.00 a.m.		" 5.44 p.m.	
*GRAND JUNCTION.....	1107	" 11.52 a.m.		" 3.30 p.m.	
MEMPHIS.....	1159	Ar. 2.55 p.m.		" 12.15 p.m.	
*JACKSON.....	1319	Lv. 11.45 a.m.		" 4.37 p.m.	
ATLANTA.....	932	Ar. 3.35 a.m.		" 7.25 p.m.	
MACON.....	1055	" 1.40 p.m.		" 5.55 a.m.	
MONTCOMERY.....	1127	" 8.00 p.m.		" 5.45 a.m.	
MOBILE.....	1352	" 8.00 a.m.		" 5.20 p.m.	
NEW ORLEANS.....	1502	" 10.10 a.m.		" 1.00 a.m.	

J. B. YATES,

General Eastern Passenger Agent.



## Insurance

OFFICE OF THE  
ATLANTIC  
Mutual Insurance Co.

New York, January 26, 1871.

The Trustees, in conformity to the Charter of the Company, submit the following statement of its affairs on the 31st December, 1870:

Premiums received on Marine Risks, from  
1st January, 1870, to 31st December, 1870. \$5,270,690 09  
Premiums on Policies not marked off 1st  
January, 1870. 2,155,723 61  
Total amount of Marine Premiums. \$7,426,413 73

No Policies have been issued upon Life  
Risks nor upon Fire Risks disconnected  
with Marine Risks.  
Premiums marked Off from 1st January,  
1870, to 31st December, 1870. \$5,332,738 55  
Losses paid during the same  
period. \$2,333,590 39  
Returns of Premiums  
and Expenses. \$1,063,263 57

The Company has the following Assets, viz:

United States and State of New York  
Stock, City, Bank and other Stocks. \$8,843,740 00  
Loans secured by Stocks, and otherwise. 2,377,350 00  
Real Estate and Bonds and Mortgages. 217,500 00  
Interest and sundry notes and claims due  
the Company, estimated at. 339,252 03  
Premium Notes and Bills Receivable. 2,089,915 95  
Cash in Bank. 316,125 45  
Total amount of Assets. \$14,183,983 43

Six per cent interest on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the Seventh of February next.

The outstanding certificates of the issue of 1867 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Seventh of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and cancelled. Upon certificates which were issued (in red scrip) for gold premiums, such payment of interest and redemption will be in gold.

A dividend of THIRTY-FIVE Per Cent is declared on the net earned premiums of the Company for the year ending 31st December, 1870, for which certificates will be issued on and after Tuesday, the Fourth of April next.

By order of the Board,

J. H. CHAPMAN, Secretary.

## TRUSTEES:

J. D. Jones,  
Charles Dennis,  
W. H. H. Moore,  
Henry Coit,  
Wm. C. Pickersgill,  
Lewis Curtis,  
Charles H. Russell,  
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PRICES CURRENT.

<b>ASHES—</b>					
Pot, 1st sort	100 lb	7 75	@	5 25	
<b>BREXWAX—</b>					
American yellow	30	33	@	34	
<b>BREADSTUFFS—See special report.</b>					
<b>BRICKS—</b>					
Common hard	100	5 25	@	10 00	
Crotons	12	10	@	13 00	
Philadelphia fronts	25	20 00	@	30 00	
<b>BUTTER AND CHEESE—</b>					
Butter—					
State, firkins, choice, new	28	@	39		
State, firkins, fair	21	@	27		
State half-firkins, choice	21	@	27		
State half-firkins, fair	22	@	25		
Welsh tubs, prime	25	@	28		
Welsh tubs, ordinary	20	@	24		
Western, prime	18	@	20		
Western, fair	14	@	16		
Cheese—					
Factory prime	12	@	13 1/2		
Factory fair	10 1/2	@	12		
Farm dairies, prime	12 1/2	@	13 1/2		
Farm dairies, fair	10 1/2	@	12		
Farm dairies, common	9 1/2	@	10		
Ohio fair to prime	10	@	12 1/2		
<b>CANDLES—</b>					
Sperma	29	@	29		
Sperma, patent	39	@	39		
Stearic	13 1/2	@	13		
Adamantine	13 1/2	@	13		
<b>CEMENT—</b>					
Rosewater	100 lb	@	1 75		
<b>COAL—</b>					
Auction sale of Scranton, Sept. 27:					
11,000 tons lump	4 1/2	@	4 1/2		
15,000 tons steam	5 00	@	5 00		
25,000 tons grate	5 00	@	5 00		
15,000 tons egg	5 25	@	5 47 1/2		
4,000 tons stove	6 00	@	6 15		
35,000 tons chestnut	4 82 1/2	@	4 70		
Newcastle gas	2 24 1/2	@	2 00		
Liverpool gas	2 24 1/2	@	2 00		
Liverpool house canal	6 13	@	6 00		
Liverpool house canal	6 13	@	6 00		
<b>COCA—</b>					
Caracas (gold in bond)	16 1/2	@	17		
Maracaibo do do	30	@	31		
Guayaquil do do	10 1/2	@	10		
<b>COFFEE—See special report.</b>					
<b>COPPER—</b>					
Sheeting, new (over 12					
ozs.)	12	@	12		
Boils	12	@	12		
Braziers (over 6 ozs.)	12	@	12		
Sheeting, old, in lots	20	@	21		
Sheeting, yel. meta., new	20	@	23		
Boils, yellow metal	25	@	25		
Nails, yellow metal	25	@	25		
American ingot	25 1/2	@	24		
<b>CORDAGE—</b>					
Manila (large and small sizes)					
per lb.	30	@	22		
Tarred Manila	19	@	20 1/2		
Sisal Rope	19	@	20 1/2		
Russia Bolt Rope	19	@	20 1/2		
<b>CORKS—</b>					
1st regular, quarts, 1/2 gro.	48	@	70		
Do, superline	90	@	60		
1st regular, pints	44	@	70		
Mineral	50	@	70		
Phial	12	@	35		
<b>COTTON—See special report.</b>					
<b>DRUGS AND DYES—</b>					
Alcohol	1 87 1/2	@	1 90		
Aloes, Cape	5	@	8		
Aloes, Socotrine	45	@	50		
Alum	2 1/2	@	2 1/2		
Annatto, good to prime	30	@	50		
Antimony, reg. off.	11 1/2	@	11 1/2		
Argols, crude, in bulk	24	@	25		
Argols, refined	24	@	25		
Arsenic, powdered, gl.	1 1/2	@	1 1/2		
Asafoetida	25	@	30		
Balsam capivi	25	@	30		
Balsam Peru	3 90	@	3 90		
Bark, patajo	45	@	45		
Bark, Peruvian	35 1/2	@	35 1/2		
Bi carb. soda, N. castle	4 45	@	4 25		
Bi carb. soda, Scotch	24	@	25		
Bleaching powder	4 1/2	@	4 1/2		
Borax, refined	32	@	34 1/2		
Brimstone, cru. 100 lb	45	@	45		
Brimstone, Am. roll	2 1/2	@	2 1/2		
Brimstone, for sulphur	3 1/2	@	3 1/2		
Camphor, crude (in					
bona)	10	@	20		
Camphor, refined	20	@	21		
Cantharides	1 60	@	1 60		
Carb. ammonia, in bulk	19	@	21		
Cardamoms, Malabar	2 80	@	2 80		
Caster oil, Amer. cases	17 1/2	@	22		
Chamomile flowers	18	@	19		
Chlorate potash	41	@	42 1/2		
Jaustic soda	4 70	@	4 57 1/2		
Garaway seed	11 1/2	@	11 1/2		
Geraniol seed	9	@	9		
Cochineal, Hondur.	61	@	70		
Cochineal, Mexican	56	@	57 1/2		
Copperas, American	30	@	30 1/2		
Cream tartar	10	@	10 1/2		
Cubeb, East India	18	@	18		
Cutch	4 1/2	@	5		
Opium salts	10	@	10		
Extract logwood, bulk	12 1/2	@	12 1/2		
Fennel seed	12 1/2	@	12 1/2		
Flowers, benzoin	10	@	60		
Gambier	4 1/2	@	4 1/2		
Gamboge	90	@	95		
Ginseng, Wes. ern	70	@	75		
Ginseng, Southern	85	@	90		
Gum Arabic, sticked	32	@	32		
Gum Arabic, in bulk	30	@	30		
Gum benzoin	40	@	40		
Gum gouda	11	@	15		
Gum guaiac	10	@	10		
Gum damar	12	@	15		
Gum myrrh, East India	40	@	45		
Gum myrrh, Turkey	42	@	45		
Gum Senegal	15	@	30		
Gum tragacanth, cur.	15	@	30		
Gum tragacanth, white	15	@	30		
Hay	60	@	82 1/2		
Hyd. potash	1 1/2	@	1 1/2		
Iodine, resublimed	8	@	10		
Opocuanha, Brazil, gl.	1 1/2	@	1 1/2		
Jalap	40	@	40		
Lac dye, good	40	@	40		
L. corice paste, Calabria	40	@	40		
Licorice paste, Sicily	24	@	25		
L. rice p'sta, Sp. sol'd	28	@	28		
Licorice paste, Greek	28	@	28		
Madder, Dutch	12 1/2	@	15		
Madder, Fr. E. X. F.	10	@	10		
Manna, large flake	1 40	@	1 40		
Manna, small flake	88	@	88		
Mustard seed, Cal.	9 1/2	@	15		

Mustard seed, Trieste	20	@	21
Nuts, blue, Aleppo, gold	20	@	20
Oil anis	30	@	3 00
Oil cassia	30	@	3 10
Oil Castor	4 1/2	@	5 12 1/2
Oil lemon	4 1/2	@	5 12 1/2
Oil pepp'r m't, pure, in tin	3 40	@	3 50
Oil vitriol (60 to 66 degs)	1 1/2	@	2
Opium, Turk. in bond, acid	3 90	@	4 00
Oxalic acid	2 1/2	@	2 1/2
Phosphorus	75	@	75
Prussiate potash, Amer.	42	@	42
Quinine	2 1/2	@	2 1/2
Rubarb, China	55	@	55
Sago, pearly	8 1/2	@	8 1/2
Salicatus, pure, pearl ash	20	@	20
Sal ammoniac, ref. gold	10	@	10 1/2
Sal soda, Newcast.	2 10 1/2	@	2 1/2
Sarsaparilla, Hond'ras	1 1/2	@	2 1/2
Sarsaparilla, Mex.	1 1/2	@	2 1/2
Senna root	1 60	@	1 60
Senna, Alexandria	14	@	14
Senna, East India	16	@	16
Shell Lac	31	@	42
Soda ash (80 p.c.) gold	2 1/2	@	2 90
Sugar lead, white	21	@	2 1/2
Sulphate morphine	50	@	50
Tartaric acid (crystal)	50	@	50
Tapia	6	@	6
Virgilio, dir. ex. dr. gr.	26	@	26
Virgilio, blue	26	@	26
<b>DUCK—</b>			
Ravens, Rus. light	15	@	30
Ravens, heavy	15	@	30
Scott, C. G. No. 1, yd	61	@	61
Cotton, No. 1	45	@	45
<b>DYE WOODS—</b>			
Camwood	30	@	30 00
Fustic, Cuba	25	@	25
Fustic, Tampico	25	@	25
Fustic, Jamaica	25	@	25
Fustic, Savanilla	25	@	25
Fustic, Maracaibo	25	@	25
Logwood, Laguna	32	@	32
Logwood, Honduras	32	@	32
Logwood, Tabasco	30 3/4	@	32
Logwood, St. Domin.	19 00	@	19
Logwood, Jamaica	19 00	@	19
Lima wood, W. Coast, cur	65	@	65
Barwood	22	@	22
Spanwood	40	@	40 00
<b>FISH—</b>			
Dry cod	4 75	@	5 50
Pickled scale	3 1/2	@	4 00
Pickled cod	6 00	@	6 50
Mackerel, No. 1, shore new	10 1/2	@	10 50
Mackerel, No. 1, Halifax	10 1/2	@	10 50
Mackerel, No. 1, Bay	10 1/2	@	10 50
Mackerel, No. 2, shore new	10 1/2	@	10 50
Mackerel, No. 2, Bay	10 1/2	@	10 50
Mac'rel, No. 3, Mass., large	6 00	@	7 1/2
Mac'rel, No. 3, Mass., med.	6 00	@	7 1/2
Salmon, pickled, No. 1	20	@	20
Salmon, pickled	20	@	20
Herring, scaled	20	@	20
Herring, No. 1	20	@	20
Herring	4 00	@	6 00
<b>FLAX—</b>			
North River	13	@	16
<b>FRUITS—See special report.</b>			
<b>GROCERIES—See special report.</b>			
<b>GUNNY BAGS &amp; CLOTH—See special report under Cotton.</b>			
<b>GUNPOWDER—</b>			
Min. & Blasting	25	@	3 00
Black powder	25	@	3 00
Red rifle	5	@	5 50
Meal	5	@	5 50
Deer	5	@	5 50
Spotting, in 1/2 canis'trs.	25	@	1 00
<b>HAY—</b>			
North River, ship's	100	@	95
<b>HEMP—</b>			
American dressed	165	@	165 00
American undressed	165	@	165 00
Russia, cable	225	@	230 00
Italian	230	@	235 00
Manila, current	13 1/2	@	13 1/2
Sisal	11 1/2	@	11 1/2
Tampico	11 1/2	@	11 1/2
Java	5	@	6 1/2
<b>HIDES—</b>			
Dry Hides—			
Buenos Ayres	25	@	26
Montevideo	25	@	26
Bueno Grande	25	@	26
Orinoco	23	@	23 1/2
California	23	@	23 1/2
Matamoros	21	@	21 1/2
Yera Cruz	21	@	21 1/2
Tampico	20	@	21
Porto Cabello	19	@	21
Curacao	19	@	21 1/2
Bogota	19	@	21 1/2
Truxillo	19	@	21 1/2
Rio Hache	14	@	15
Caracas	12	@	13
Port au Platt	17	@	18
Bahia	16	@	17
Texas	19	@	20
Western	18	@	20
<b>Dry Salted Hides—</b>			
Maracaibo	12	@	13
Maranham	13	@	13
San Antonio	13	@	13
Matamoros	13	@	17
Savanilla	12	@	13
Bahia	12	@	13
Chiloe	12	@	13 1/2
Sandwich Island	13	@	14
<b>Wet Salted Hides—</b>			
Buenos Ayres	12 1/2	@	12 1/2
Rio Grande	11	@	11 1/2
California	11	@	11 1/2
Para	9	@	10
New Orleans	11	@	11 1/2
City slaughter ex cow	12	@	12 1/2
<b>Upper Leather Stock—</b>			
B. A. & Rio gr. kip & g'd	25 1/2	@	26 1/2
Albany	20	@	25
Sierra	20	@	25
Gambia and Bissau	26	@	27
Zanzibar	26	@	26
<b>HOES—</b>			
India steel	16	@	16
Calcutta, dead green	13	@	13 1/2
Calcutta, buffalo	11	@	11 1/2
Manilla Bat. buff.	8	@	9
<b>HORN—</b>			
Cuba (duty'd)	1	@	15
<b>HOPS—</b>			
Cro. (duty'd to prime)	13	@	30
Cro. of 1869 and 1868	8	@	15
Bavarian (new crop)	8	@	15
<b>HORN—</b>			
Rio Grande	10	@	10
U. S. American selected	10	@	10

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